

**TELLURIDE TOWN COUNCIL REGULAR MEETING AGENDA  
MOUNTAIN VILLAGE COUNCIL CHAMBERS**

June 20, 2017 **8:45 am**

**CALL TO ORDER**

**ROLL CALL**

**1. WORKSESSION**

**WORKSESSION WILL TAKE PLACE IN THE TOWN OF MOUNTAIN VILLAGE  
COUNCIL CHAMBERS**

- 1a. Discussion With The Town Council Of The Town Of Mountain Village  
Regarding The Waste Water Treatment Plant - (9:00am)(120min)

Lunch Break – (12:00pm-12:45pm)

**TELLURIDE TOWN COUNCIL REGULAR MEETING  
REBEKAH HALL 113 W COLUMBIA AVE**

June 20, 2017 12:45 pm

- 2. **PUBLIC COMMENT** (12:45pm) Each person will be allocated 5 minutes.

- 3. **PRESENTATIONS AND PROCLAMATIONS** (1:00pm)(45min)

- 3a. State Of The Town Address – Murphy
- 3b. Introduction of New Legal Intern Caitlin Doyle - Geiger
- 3c. Introduction of New Shandoka Maintenance Worker Chandler Beckstead –  
Browning
- 3d. Introduction of New Public Works Administrative Assistant Cathy Knight -  
Ruud
- 3e. Introduction of New Main Street Ranger Shane Hayduk – Ruud
- 3f. A Proclamation of the Town Council of the Town of Telluride, Colorado  
Proclaiming June Immigration Heritage Month

- 4. **APPOINTMENTS TO BOARDS AND COMMISSIONS** (1:45pm)(30min)

- 4a. Boards and Commissions Vacancies – Murphy
- 4b. Historic and Architectural Review Commission – One Alternate Seat For A  
One- Or Two-Year Term

- 5. **CONSENT CALENDAR** (2:15pm)(5min)

- 5a. Approval of Minutes – Regular Meeting 05/30/2017
- 5b. Approval of Minutes – Retreat 06/02/2017
- 5c. Ratification to Join The Mayors National Climate Action Agenda
- 5d. Ratification of A Letter & Petition To San Miguel Power Association Board  
of Directors Supporting Alternative Energy

5e. Ratification of A Letter To the United States Forest Service Supporting The Telluride Ski & Golf 5 Year Master Plan

5f. Ratification Of A Letter From The Mountain Pact To The U.S. Department Of The Interior Supporting Protection Of National Public Lands

**6. PUBLIC HEARING**

**7. ACTION ITEMS**

7a. Discussion and Consideration of A **Resolution** of the Town Council of the Town of Telluride, Colorado **Accepting the 2016 Financial Audit** by **Dalby, Wendland & Co., P.C.** – Beck (2:20pm)(30min)

**8. TELLURIDE LIQUOR LICENSING AUTHORITY**

**9. ADMINISTRATIVE REPORTS (2:50pm)(45min)**

9a. Manager's Report

9a1. EcoAction Partners Annual Update & Additional Community Greenhouse Gas Emission Information – Knox (20min)

9a2. Shandoka Update – Wasserman

9a3. Financial Update

9b. Attorney's Report

9c. Council Reports

9d. Related Organization Reports

9e. Comment on Payments (please provide comments by e-mail)

**10. EXECUTIVE SESSION (3:35pm)**

10a. **Idarado** - For a Conference with the Town Attorney For The Purpose Of Receiving Legal Advice On Specific Legal Questions Under C.R.S. Section 24-6-402(4)(b) And Section 4.6D Of The Telluride Home Rule Charter

10b. **Town Manager Review Process** – For Discussion Of A Personnel Matter Under C.R.S. Section 24-6-402(4)(F)(I) And Section 4.6 B Of The Telluride Home Rule Charter And Not Involving: Any Specific Employees Who Have Requested Discussion Of The Matter In Open Session; Any Member Of This Body Or Any Elected Official; The Appointment Of Any Person To Fill An Office Of This Body Or Of An Elected Official; Or Personnel Policies That Do Not Require The Discussion Of Matters Personal To Particular Employees

**11. TELLURIDE HOUSING AUTHORITY**

**ADJOURNMENT**

TIMES ARE APPROXIMATE AND SUBJECT TO CHANGE

Individuals with disabilities needing auxiliary aid(s) may request assistance by contacting Town Hall: address - 135 W Columbia, P.O. Box 397, Telluride; Phone- 970-728-2157; Fax - 970-728-2496; email [tkavanaugh@telluride-co.gov](mailto:tkavanaugh@telluride-co.gov). We would appreciate it if you would contact us at least 48 hours in advance of the scheduled event so arrangements can be made to locate requested auxiliary aid(s).

Written comments must be sent to the attention of the Town Clerk at [tkavanaugh@telluride-co.gov](mailto:tkavanaugh@telluride-co.gov) by noon on Monday, June 19, 2017. The Town will attempt to process comments received after the deadline but cannot guarantee full consideration if not delivered by the deadline.

## Executive Summary

Wastewater treatment is an industrial process that is designed to receive domestic, commercial, and industrial waste and create clean water that can be discharged back into the environment without adverse impacts. Biosolids, which are created as a by-product of wastewater treatment, must also be treated so that they can be beneficially reused as a soil amendment in agriculture, reclamation projects, parks, and even home gardens. In Colorado, all discharges are regulated by the Department of Public Health and Environment (CDPHE) through the Colorado Discharge Permit System (CDPS).

Over time, existing treatment systems age, waste streams increase, regulations expand, and new treatment technologies emerge. The Telluride Regional Wastewater Treatment Plant (TRWWTP) faces a combination of all of these challenges. This Master Plan is intended to provide a path forward to meet immediate and near-term needs over the next 5 years, and anticipated long term needs over the next 30 years.

The TRWWTP serves the Town of Telluride, the Town of Mountain Village, and the communities of Eider Creek, Sunset Ridge, Aldasoro, Hillside, and Lawson. Service area growth and seasonally high loading are pushing the TRWWTP to its design capacity. Research indicates that base population growth has been steady at about 1% to 1.5% annually, while visitors have had a significant seasonal impact, nearly tripling the population during peak events. Commercial businesses are also having an increasing impact as the number of businesses rise and existing enterprises expand. For this master planning effort, wastewater flows and loads to the TRWWTP were projected into the future by estimating and analyzing contributions from the service area and various specific sources, including residents, visitors, and commercial entities. Wastewater flows were projected to remain under the current permit limit for most of the 30-year planning period. However, wastewater loads, as characterized by biochemical oxygen demand (BOD<sub>5</sub>) have increased significantly and will soon reach the current permit limit. BOD<sub>5</sub> is therefore a primary driver for required immediate and near-term improvements.

In addition to treating increasing loads, the TRWWTP faces new, more stringent discharge permit limits. This planning effort included investigations into whether current TRWWTP treatment processes can be enhanced to meet recent permit limits for metals and expected permit limits for nutrients. It also investigated alternative new technologies that might be more reliable and better suited to meet emerging challenges. While possible future limits for temperature and pharmaceuticals were a consideration, addressing these contaminants was not a central focus.

Treating more wastewater to higher standards creates more biosolids, which must be treated and properly disposed. Treating and managing the disposal of biosolids generated at the TRWWTP has always been challenging. With an eye toward creating a biosolids management program that is more flexible and reliable in the near-term, and results in a better end product in the long-term, this Master Plan offers a different approach and potential new technologies for consideration.

### Metals Compliance

The Colorado Water Quality Control Division (WQCD) issued new discharge limits for several metals parameters that went into effect on January 1, 2017. Metals test data were obtained from water supply and wastewater sources including drinking water supplies, influent wastewater and treated effluent from the TRWWTP. The data was categorized, mapped and analyzed to determine if any defined sources of metals could be eliminated or treated before entering the TRWWTP.

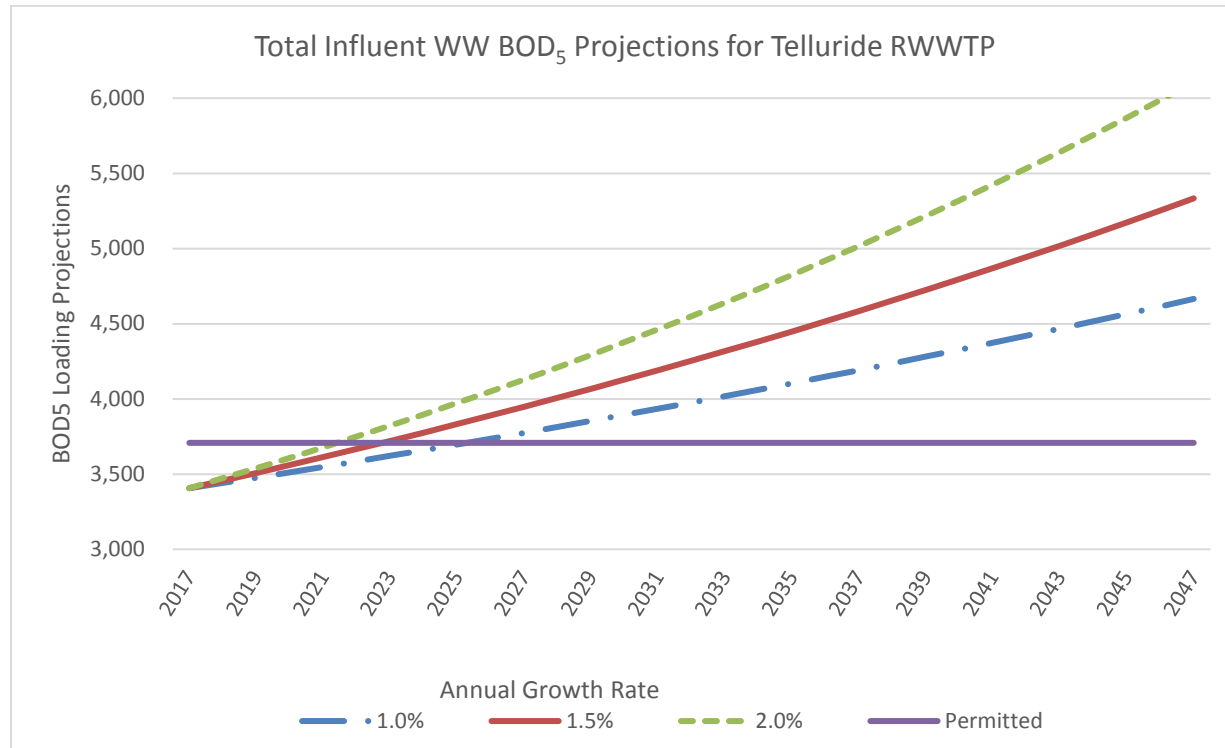
Three metals were identified as a potential concern: arsenic, copper, and selenium. The numeric standard that was originally listed for arsenic was retracted by permit modification pending further study by the USEPA and subsequent development of an arsenic standard by the WQCD (potentially 10 years out). The WQCD will issue a compliance schedule as part of the renewal of the TRWWTP discharge permit. The arsenic standard is unknown at this time and the requirements to meet a future arsenic limit remain vague.

Selenium data show that concentrations are normally below the permitted limit. However, a few data points indicate unexplained spikes in selenium concentrations entering the TRWWTP. Ongoing monitoring will determine whether these high levels are real. If so, the TRWWTP would be required to incorporate a treatment process to remove low levels of selenium, which would challenge the current limits of technology.

Copper concentrations show consistently higher winter season concentrations that are occasionally above the permit limit. Further investigation identified corrosion of copper service lines and household plumbing in the Telluride drinking water distribution system as a concern. Analysis showed that low buffering capacity of the drinking water and variable pH could be corrosive to household plumbing and service lines. Other possible sources of copper in wastewater include discharges of septage, brewery and distillery waste, and boiler water maintenance flushing. The TRWWTP obtained a modification to their permit allowing an additional year (January 1, 2018) to address corrosion control of the drinking water and monitor impacts on copper levels in the TRWWTP effluent. Monitoring to date indicates that Telluride's corrosion control program for drinking water is not sufficient on its own. Potential additional measures include an ordinance to limit boiler water discharges and discharge limits on specific commercial waste dischargers. Interim measures are being implemented for chemical treatment to remove copper at the TRWWTP.

### Near-Term Improvements Plan

Wastewater influent to the TRWWTP has a relatively high concentration of BOD<sub>5</sub>, which will bring the plant within 95% of its permitted design capacity within 3 years (refer to Figure ES-1). In the near-term, the TRWWTP is considering pre-treatment agreements with commercial wastewater dischargers, seasonal restrictions on septage hauling to the TRWWTP, and a septage receiving station for storage of septage, which gives operators control of releases into the TRWWTP.



**Figure ES-1 Loading Projections at Varied Population Growth Rates**

At the TRWWTP, condition assessments of observable structures and electrical system components revealed several limitations that impact operations and maintenance. Oxidation ditch no. 1 shows signs of corrosion of structural supports. Several areas in the TRWWTP are classified according to the National Fire Protection Association Standard 820, which provides requirements for protection against fire and explosion hazards specific to wastewater treatment facilities. As related improvements are conducted at the TRWWTP, corrective measures should be incorporated into the plans.

Removing, drying and hauling settled solids from the three existing oxidation ditches is an immediate need. Operators require a dewatering process for the solids removed during maintenance. Three alternatives were evaluated involving permanent and mobile systems. The two permanent options consist of concrete structures either using sand drying beds or geosynthetic tubes in a containment area. The mobile system is a containerized filter unit mounted on a trailer. The trailer unit can be used to transport the dewatered solids removed during maintenance activities to the landfill.

Supplemental oxygen will soon be needed for the oxidation ditches. Currently, the existing mechanical aeration system cannot supply enough oxygen to meet peak demand conditions resulting in periods of low dissolved oxygen concentrations in the oxidation ditches. As growth in the service area increases the oxygen deficit will worsen. The first alternative for supplemental oxygen replaces the existing aeration system with larger units. Other alternatives to supplement the existing system use jet aeration or a pure oxygen saturator. The deck-mounted jet aeration

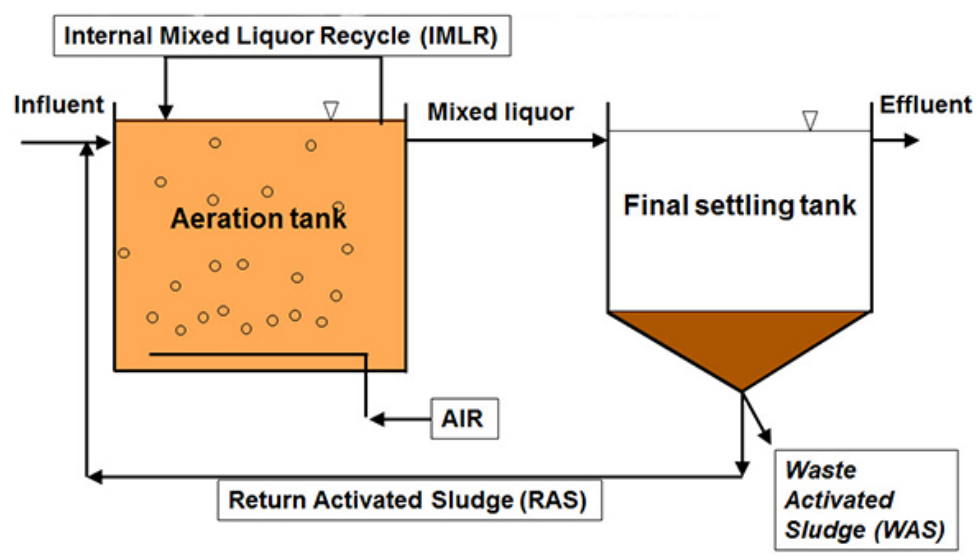
system is the least efficient but could be added without shutting down the existing units. The pure oxygen saturator requires a source of liquid oxygen to be delivered and stored on site.

#### Long-Term Expansion Plan

If the near-term improvements are implemented, it is projected that the improved TRWWTP could serve the needs of the community until scheduled nutrient regulations for total inorganic nitrogen and total phosphorus are added to the discharge permit. Colorado Regulation No. 85 nutrient limits are anticipated to take effect in 2027. The TRWWTP will require a plant expansion to meet these new limits. As such, a 30-year planning period (to year 2047) was established for the expansion project. Wastewater flow entering the plant in 2047 is estimated at 2.3 million gallons per day (mgd), and BOD<sub>5</sub> loading criteria is estimated at 6,005 pounds per day (ppd).

Preliminary treatment is recommended as the first phase of construction to occur in support of a plant expansion. Pre-treatment consists of screening, grit removal and flow measurement within the "Headworks". A new headworks building can be constructed on the existing site.

The second phase of construction would target the secondary treatment processes. Figure ES-2 shows a diagram of a conventional activated sludge process for general reference.



**Figure ES-2 Conventional Activated Sludge Process Diagram**

*Image Source: Activated Sludge: Three Steps to Improve Your Process Efficiency, Dr. Rob Smith, Oct 13, 2016*

The existing TRWWTP site is constrained within a small area with little space to stage construction. Two technologies were identified as feasible **if no additional land is added to the site:**

- a) Membrane Bio-Reactor (MBR) coupled with an activated sludge system; membranes replace the final settling tank.
- b) BioMag®, which is a proprietary enhancement to the existing process.

MBR provides superior filtration technology configured with an activated sludge process to treat organic pollutants. The BioMag® system upgrades the existing activated sludge process using a magnetic ballast material that increases the settleability of floc particles within the secondary clarifier.

MBR improvements can be installed within one of the three oxidation ditch/clarifier units, which allows the remaining two units to maintain operation. However, the limited space adds significant cost for demolition and construction activities for the MBR upgrades. While the BioMag® process uses the existing oxidation ditches and clarifiers, they require completely new aeration equipment and mixing systems, and a space for the magnetite feed and recovery equipment.

The MBR technology is preferred for expansion within the existing site, but it is very costly for capital construction and for operation and maintenance. The BioMag® system is new proprietary technology that has a very small number of installations, but it is less costly.

If land adjacent to the site could be purchased, construction access and staging is no longer a major constraint. New construction could occur without impacting the operation of the TRWWTP. Two technologies were identified as feasible:

- a) MBR configured with activated sludge;
- b) Conventional Activated Sludge (CAS).

The CAS is a flexible process that has been used for over 100 years. CAS would require a larger footprint than the MBR system; although the capital cost is roughly the same. A major disadvantage of the MBR technology is that the membranes must be replaced every 10 years at a significant cost. However, the MBR technology is the system of choice to meet new regulations and stringent discharge limits.

#### Expansion Project Cost Summary

A present value comparison of capital and operation and maintenance costs in FY 2017 dollars, is shown below:

- |                                     |                          |                              |
|-------------------------------------|--------------------------|------------------------------|
| 1. Headworks:                       | Capital Cost = \$2.5 MM  |                              |
| 2. On-site Expansion Options        |                          |                              |
| - MBR:                              | Capital Cost = \$29.8 MM | O&M Cost (PV2017) = \$5.6 MM |
| - BioMag®:                          | Capital Cost = \$19.1 MM | O&M Cost (PV2017) = \$4.5 MM |
| 3. Adjacent Site Expansion Options: |                          |                              |
| - MBR (new):                        | Capital Cost = \$28.3 MM | O&M Cost (PV2017) = \$5.6 MM |
| - CAS (new):                        | Capital Cost = \$26.9 MM | O&M Cost (PV2017) = \$3.4 MM |

The existing disinfection system would be used as part of the various options. However, the cost to meet future limits associated with Colorado Regulation No. 31 are not included. The Colorado Water Quality Control Division regularly updates Regulation 31 water quality requirements for each stream segment and many of the proposed changes indicate very low nutrient limits in the future. The CAS process would likely require a tertiary filtration process for ultra-low phosphorus limits. Very low nitrogen limits may require improvements to all process alternatives depending on the numeric standard given for the San Miguel River.

#### Biosolids Management Plan

Biosolids treatment and disposal are complex needs for the TRWWTP. Biosolids treatment currently uses aerobic digestion to meet Class B biosolids requirements. There are four digester basins that are aerated using coarse-bubble diffusers. After the required time under aeration, the biosolids are thickened and stored for a contract hauler to beneficially reuse at their permitted land application sites.

The contract hauler operates throughout the region serving several other municipalities. As such, the hauler limits their services to the TRWWTP, and if the hauler is delayed it places severe constraints on the ability of operators to treat, thicken and store biosolids within available capacity.

The TRWWTP wants to develop their own biosolids program, with the ultimate goal of treating to meet the requirements for Exceptional Quality (EQ), Class A biosolids, according to Colorado Regulation No.64. The classification of biosolids is determined by pathogen and vector attraction reduction requirements. Class A biosolids have more requirements to meet than Class B. However, all types and classes of biosolids must meet the ceiling concentration for pollutants. The primary benefit of meeting Class A requirements is there are no site restrictions for beneficial reuse.

Disposal of EQ Class A biosolids normally involves beneficial reuse as a soil amendment. Biosolids can be sold in bags, hauled off by individuals in trucks and other containers, or distributed in bulk. End uses may include municipal restoration projects, such as parks and roadsides, mine reclamation, cover material for interim operations and final closure of landfills, agricultural land application and range land application.

The following is a summary of options that were considered for biosolids treatment and for handling/disposal. Treatment options are described separately for Class B and Class A criteria.

#### I. Biosolids Treatment

##### A. Class B biosolids treatment options:

1. Upgrade the existing digesters using mesophilic aerobic digestion in a process patented as MesoAer™.
  - a) Advantages: Approved process by CDPHE
  - b) Disadvantages:

- (1) Requires a new building on site
      - (2) Requires WAS pre-thickening, which typically generates odors within the building
    - c) Costs:
      - (1) O&M, energy = \$60,000 annually
      - (2) Capital = \$3,500,000
  - 2. CleanB™ using chlorine dioxide generated on-site. (Preferred option)
    - a) Advantages:
      - (1) Small footprint
      - (2) Significantly reduced odors
      - (3) Short stabilization time
      - (4) 1-3 digesters can be repurposed
      - (5) Easy to operate, supplier to provide all maintenance and chemical supply
    - b) Disadvantages:
      - (1) Requires a new building on site
      - (2) Requires storage and handling of 15% Sodium Chlorite solution, and 50% Sulfuric Acid solution
      - (3) May generate disinfection by-products, which will be regulated in the future (manufacturer indicated DBPs are not formed)
      - (4) Sole source supplier
      - (5) Not yet approved for use in Colorado
    - c) Costs:
      - (1) O&M, energy = \$36,000 - \$46,000 annually
      - (2) Capital = \$2,000,000
- Note: Leasing a mobile CleanB™ system allows pilot-testing on site and data gathering for design, operation and permitting. The cost quote from the manufacturer for 24 weeks including shipping, setup, training, chemicals and removal from the TRWWTP is \$100,000.

B. Class A biosolids treatment options:

- 1. Composting offsite using the biosolids product from the CleanB™ system
  - a) Advantages:
    - (1) Allows composting operations to be moved to remote site where odors are not a major detractor

- (2) Biosolids can be stored longer on larger site
    - (3) Farmers/Ranchers are more likely to come to site and handle biosolids for land application
  - b) Disadvantages:
    - (1) TRWWTP has no composting experience
    - (2) Bulking materials needed to mix with biosolids
- 2. Autothermal Thermophilic Aerobic Digestion (ATAD) installation on the existing site would prevent expansion of the TRWWTP within its current boundaries.
  - a) Advantages:
    - (1) Relatively stable end-product
    - (2) Would use existing digester basins
    - (3) Includes an odor control system
    - (4) Highly automated.
  - b) Disadvantages:
    - (1) Batched processing requires coordination of pre-treatment and post treatment systems
    - (2) Existing facility not set up for pre-thickening and post dewatering
    - (3) Potential for odors if system is upset and odor control system fails
    - (4) Reliance on multiple levels of instrumentation for stable operation
    - (5) New pumps, blowers, and controls systems needed in a new building
    - (6) Sequencing of construction may not be possible with current plant loading
- 3. Off-site Composting by 3rd Party in Olathe
  - a) Advantages:
    - (1) Could be part of a near-term strategy to extend timeline for improvements
  - b) Disadvantages:
    - (1) Site not currently permitted to take domestic biosolids
    - (2) No guarantees of permits or long-term viability of arrangement
    - (3) Town would be responsible for hauling
- 4. Closed alkaline stabilization process by Schwing BioSet, Inc.
  - a) Advantages:

- (1) Compact
  - (2) Energy efficient
  - (3) Achieves a drier biosolids product.
- b) Disadvantages:
  - (1) High alkaline biosolids difficult to distribute in SW Colorado having alkaline soil conditions.

## II. Biosolids Hauling and Disposal

### A. Hauling options

- 1. Extend contract for hauling and disposal
- 2. Take over hauling and disposal operations in-house
  - a) Costs:
    - (1) O&M = 1 full time FTE
    - (2) Capital = \$200,000
- 3. Transition from contract hauling to in-house operations over the next year to allow purchase of equipment, development of additional permitted land application sites, and hiring of staff to take over in-house hauling and disposal operations

### B. Disposal options

- 1. Expand sites for Class B biosolids disposal for long-term plan
- 2. Establish a Class A biosolids storage and distribution operation on existing permitted site in Nucla, CO and develop relationships with local farmers/ranchers, County landfill and others as part of end-use plan.
- 3. Develop a near-term plan to expand permitted sites for Class B and/or agreement with private compost facility owner until plant expansion allows construction within existing site for Class A treatment. Note that Disposal Option 3. still requires an end use plan to be developed for Class A biosolids but provides more time for transition.

**RESOLUTION NO. \_\_\_\_**  
**(Series of 2017)**

**WHEREAS**, immigrants are human beings, fully deserving of the human rights and respect all human beings deserve; and

**WHEREAS**, every immigrant child, man and woman is deserving of being treated with dignity and allowed self-determination; and

**WHEREAS**, San Miguel County saw an increase in ethnic diversity during the last census, and persons of Latino origin now make up over ten percent of the County's total permanent resident population, and approximately nine percent of the total resident population within the Town of Telluride; and

**WHEREAS**, there are nearly 18,000 Deferred Action for Childhood Arrivals (DACA) recipients in Colorado and a substantial number in San Miguel County who were brought here as children through no choice of their own, and our country's leadership has now put to question the future of DACA, which in turn places these youth at risk; and

**WHEREAS**, immigrants also play a vital role in our national, state, and local economies; and

**WHEREAS**, the Telluride's economy is largely based upon tourist revenues directly tied to the recreation industry year-round, which in turn is reliant upon H-1B and H-2B visas to fill year-round and seasonal jobs; and

**WHEREAS**, making green cards more readily available, creating a startup visa for talented foreign entrepreneurs, and reforming and expanding our H-1B visa program will help spur innovation, raise wages for native born Americans, and create more jobs; and

**WHEREAS**, the Telluride Town Council supports an immigration system and policies that recognizes and respects the dignity and human rights of our immigrant population, and encourages opportunities for skilled immigrants to be members of and contribute to our society, culturally and economically; and

**WHEREAS**, the Town Council believes that taxpayer's dollars should be used efficiently on sensible border security, and not on deporting the 11 million undocumented individuals that have been living peacefully in our communities and contributing to our local economies; and

**WHEREAS**, the Town of Telluride celebrates the diversity and enrichments that our immigrant residents bring to our community and is proud to hold as one of its core values the protection of our diverse character and the promotion of cultural inclusion.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TELLURIDE, COLORADO as follows:**

1. The Town Council for the Town of Telluride stands by the economic and community contributions that immigrants have made for this community and this region, and recognizes June as **Immigrant Heritage Month** in Telluride.
2. The Council stands opposed to any federal action that would rescind the Deferred Action for Childhood Arrivals (DACA) program or result in additional restrictions that would act as barriers to the continued contributions of immigrants and their families.
3. The Council stands in support of Congress passing the RAC (Recognizing America's Children) Act which would provide a five-year path to permanent legal status, with conditional permanent resident status for five years, which is renewable if the applicant is in good legal and moral standing; and
4. The Council encourages our Congress to find a collaborative and rational approach to passing comprehensive immigration reform that reflects our principles and values, acknowledging that immigration reinforces our economic and community strength.

**RESOLVED, APPROVED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TELLURIDE, COLORADO on the \_\_\_\_ day of \_\_\_\_\_, 2017.**

TOWN OF TELLURIDE

ATTEST

\_\_\_\_\_  
Sean Murphy, Mayor

\_\_\_\_\_  
Tiffany Kavanaugh, Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
Kevin J. Geiger, Town Attorney

SABIENDO QUE los inmigrantes son humanos que merecen plenamente los derechos humanos y el respeto que todos los humanos merecen; y

SABIENDO QUE todo niño, hombre y mujer inmigrantes merece ser tratado con dignidad y ha permitido tener determinación personal; y

SABIENDO QUE el Condado de San Miguel registró un aumento en la diversidad étnica durante el último censo y que las personas de origen latino representan ahora más del diez por ciento de la población residente permanente del condado y aproximadamente nueve por ciento de la población residente total en Telluride; y

SABIENDO QUE hay casi 18,000 receptores de Acción Diferida para Llegadas a la Infancia (DACA) en Colorado y un número sustancial en el Condado de San Miguel que fueron traídos aquí como niños sin su propia elección. En resulta, los representantes de nuestro país ahora cuestiona el futuro de DACA, que a su vez pone en riesgo a estos jóvenes; y

SABIENDO QUE, los inmigrantes también tienen un papel vital en nuestras economías nacionales, estatales y locales; y

SABIENDO QUE, la economía del Telluride se basa en gran medida en los ingresos turísticos directamente en correlación a la industria recreativa durante todo el año, que a su vez depende de las visas H-1B y H-2B para llenar los empleos temporales y estacionales; y

SABIENDO QUE, queremos hacer las tarjetas verdes más fácilmente disponibles, crear una visa de inicio para empresarios extranjeros talentosos y reformar y ampliar nuestro programa de visas H-1 B ayudará a estimular la innovación, aumentar los salarios para los nacidos en Estados Unidos y crear más puestos de trabajo; y

SABIENDO QUE el gobierno de Telluride apoya un sistema de inmigración y políticas que reconoce y respeta la dignidad y los derechos humanos de nuestra población inmigrante y alienta las oportunidades para que los inmigrantes cualificados sean miembros y contribuyan a nuestra sociedad cultural y económicamente; y

SABIENDO QUE el gobierno de Telluride cree que los dólares de los taxes deben utilizarse eficientemente en seguridad fronteriza razonable y no en la deportación de los 11 millones de indocumentados que han estado viviendo en paz en nuestras comunidades y contribuyendo a nuestras economías locales; y

SABIENDO QUE la Ciudad de Telluride celebra la diversidad y el enriquecimiento que nuestros residentes inmigrantes aportan a nuestra comunidad y se enorgullece en mantener como uno de sus valores fundamentales la protección de nuestro carácter diverso y la promoción de la inclusión cultural.

POR LO TANTO, SE RESUELVE POR EL CONSEJO PUEBLO DEL PUEBLO DE TELLURIDE, COLORADO como sigue:

1. Los representantes de el pueblo de Telluride destaca las contribuciones económicas y comunitarias que los inmigrantes han hecho para esta comunidad y esta región, y reconoce a junio como Mes de la Patrimonio Inmigrante en Telluride.
2. Los representantes se opone a cualquier acción federal que rescindiría el programa de Acción Diferida

por Llegadas de la Niñez (DACA) o resultaría en restricciones adicionales que actuarían como barreras para las continuas contribuciones de los inmigrantes y sus familias.

3. Los Representantes apoya al Congreso que apruebe la Ley RAC (Reconociendo los Niños de los Estados Unidos de América), que otorgará una trayectoria de cinco años a la condición jurídica permanente, con estatus de residente permanente condicional por cinco años, renovable si el solicitante está en buen estado legal Y posición moral; y

4. Los representantes alienta a nuestro Congreso a encontrar un enfoque colaborativo y racional para aprobar una reforma migratoria integral que refleje nuestros principios y valores, reconociendo que la inmigración refuerza nuestra fuerza económica y comunitaria.

RESUELTO, APROBADO Y ADOPTADO POR LOS REPRESENTANTES DEL PUEBLO DE TELLURIDE, COLORADO el \_\_\_\_ día del \_\_\_\_\_, 2017.



## **TOWN OF TELLURIDE BOARDS & COMMISSIONS VACANCIES**

The Town of Telluride has the following current and upcoming vacancies on its Boards and Commissions. Applications and additional information are available on the Town website at [www.telluride-co.gov](http://www.telluride-co.gov).

### **Board of Adjustment and Appeals**

Hears appeals of decisions or interpretations concerning the application or enforcement of a design standard or construction specification by the building official or public works director, or any person requiring relief from a design standard or construction specification due to practical difficulties or unnecessary hardship. Meets as needed.

### **Ecology Commission**

Addresses issues of ecological concern through a Town Council approved work plan providing Council with recommendations and updates as necessary. Usually meets the first Wednesday of the month from 4:00pm to 6:00pm.

### **Election Commission**

Charged with all activities and duties required by the Telluride Home Rule Charter, ordinance or statute related to the conduct of elections in the Town. Where election procedure is in question, the Election Commission shall prescribe the procedure to be followed. Only meets as needed.

### **Historic & Architectural Review Commission**

Quasi-judicial commission oversees building applications as they relate to the Historic Preservation Overlay District based on established standards and guidelines. Upon completion of certified training, appointed members receive \$150 / month stipend. It usually meets the third Wednesday of the month beginning between 5:00pm - 6:00pm.

### **Open Space Commission**

Establishes priorities and criteria for Town Council adoption for the acquisition of open space and for the management and maintenance of all properties acquired. It usually meets the first Monday of the month from 4:00pm – 6:00pm.

### **Planning and Zoning Commission (P&Z)**

Quasi-judicial commission charged with consideration of applications for uses permitted on review, zoning variances, conceptual, preliminary and final planned unit developments, preliminary and final subdivisions. Upon completion of certified training, appointed members receive \$150 / month stipend. Usually meets the third or fourth Thursday of the month after 5:00 pm.

Applications must be received by **noon** on **Monday, June 26, 2017** for possible consideration at the next Town Council meeting, July 11, 2017.

**Please note that Town Council may choose to appoint a sitting alternate to a regular seat vacancy. Should that occur, Council reserves the right to appoint any applicant to an alternate position.**

**A TOWN OF TELLURIDE  
TOWN COUNCIL  
AGENDA MEMORANDUM**

Item No: 4b  
Meeting Date: June 20, 2017

**TITLE:** Historic & Architectural Review Commission – One Alternate Seat for a One Or Two- Year Term

---

**SUBMITTING DEPARTMENT:** Clerks Department

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**ATTACHMENTS:** Application - Seth Cagin-New Applicant  
Application - Steve Goldberg - New Applicant  
Application & Resume - Kristin Kwasniewski-New Applicant  
Application & Resume - Kiernan Lannon-New Applicant  
Application & Resume - Elena Levin-New Applicant  
Application - Dave Valentine-Incumbent

---

**INTRODUCTION**

The Historic & Architectural Review Commission (HARC) is a quasi-judicial commission that oversees building applications as they relate to the Historic Preservation Overlay District based on established standards and guidelines. There is one vacancy for an alternate seat. This memorandum transmits six (6) applications for Council consideration.

The Telluride Land Use Code Section 9-201 establishes HARC and outlines member qualifications. It shall consist of five (5) regular members and a first (1st) and second (2nd) alternate appointed by the Town Council. Member terms shall be for two (2) years staggered so that approximately one-half the terms expire each year.

Insofar as practical, all members HARC shall be competent in, have special knowledge of, or interest in historic preservation, building, or design. Each HARC member shall be a qualified elector of the Town for at least one (1) year prior to the time of appointment. Members shall successfully complete the certified training offered by the Town. Completion of the certified training must occur no later than the end of the first term of appointment, or if such training is not available during the first term, then as soon thereafter as available through the Town. Current composition of HARC is listed below:

	<b>Regular Members</b>	<b>Term Expires</b>		<b>Alternate</b>	
1.	Mark Shambaugh – Chair	09/20/2018	1.	Peter Lundeen – 1 <sup>st</sup> Alternate	09/20/2018
2.	Sherri Harvey – Vice Chair	07/14/2017	2.	Vacant – 2 <sup>nd</sup> Alternate	
3.	Chris Chaffin	11/22/2018			
4.	Narcis Tudor	09/15/2017			
5.	Robert Weatherford	04/22/2019			
6.	Ann Brady, Council Liaison	11/17/2017			

**BACKGROUND**

Applicant Dave Valentine has served continuously on HARC since January 2011. He was first appointed as an alternate and became a regular member in April 2011. Below is the attendance record for Mr. Valentine.

Year	Total # of Meetings	# Absences	Attendance %
2011	17	3	82%
2012	19	0	100%
2013	25	2	92%
2014	20	1	95%
2015	23	1	96%
2016	28	6	79%
2017	6	0	100%

**FINANCIAL ANALYSIS**

Upon completion of certified training, appointed members receive \$150 / month stipend.

**RECOMMENDATION**

It is recommended that Town Council review the attached applications and, if deemed appropriate, appoint an applicant to an alternate seat for a term of one or two-years.

Prepared by: Samantha Gesell  
Boards and Commissions Secretary

  
Town Manager Approval

**From:** [noreply@civicplus.com](mailto:noreply@civicplus.com)  
**To:** [Tiffany Kavanaugh](#); [Samantha Gesell](#)  
**Subject:** Online Form Submittal: Boards & Commissions Application  
**Date:** Tuesday, May 30, 2017 3:10:36 PM

---

## Boards & Commissions Application

### Basic Information

#### INSTRUCTIONS

*Thank you for your interest in serving the community of Telluride - on a board, commission, or committee! Please complete this online application, and submit it along with a resume or additional background information.*

Name:	Seth Cagin
PO Box:	2042
Street Address:	180 N. Pinion
Cell Phone:	970 275-2093
Home Phone:	none
Work Phone:	none
Email Address:	<a href="mailto:sethc@mlasolutions.com">sethc@mlasolutions.com</a>
Board / Commission / Committee Applying For:	HARC
Resume or additional background information:	<i>Field not completed.</i>
Would you accept an alternate seat?	YES

### Meeting the Minimum Requirements

Are you 18 years of age or older?	YES
Are you a San Miguel County Resident?	YES
Are you a Town of Telluride Resident?	YES

How long have you been a resident of the Town of Telluride?

26 years

Are you a registered elector in the Town of Telluride?

YES

### Further Details

Why are you interested in becoming a member of this board?

Now is a good time for me to volunteer time to the town. I believe HARC is a vital board and would like to help it operate with integrity and efficiency.

Are you currently serving on or do you have previous experience on a board or commission? If so, please specify

Very briefly on P&Z 25 years ago

Current Employment:

retired

Do you have related professional experience and / or educational background?

YES

If YES, please explain:

Was publisher of The Watch newspaper for 20 years. Have been a reporter and have covered many, many town meetings, including HARC meetings.

Interests / Hobbies

living in Telluride!

### Conflict of Interest

To your knowledge, do you have any conflicts of interest, as defined by the Town of Telluride Ethics Code, Section 2-4-20\*\*? If yes, please specify:

only conflicts that may be related to my ownership of my home in East Telluride.

Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited

none

bail for any offense in  
criminal or military  
court or do you have  
any charges pending?  
If yes, please specify:

Your (digital)  
Signature:

Seth Cagin

---

**\*\* Town of Telluride Ethics Code, Section 2-4-20**

*Conflict of interest means a situation in which a Town official or employee (or anyone with whom the Town official or employee has a close personal or close business relationship) has a Personal or Financial interest in a matter involving the performance of official duties by a Town official or employee. A Town official or employee shall be deemed to have a conflict of interest if he or she (or anyone with whom the Town official or employee has a close personal or business relationship) would be adversely affected by or benefit from the performance of the official duty in a manner substantially different from the public generally. A conflict of interest shall only arise when a Personal interest or Financial interest is the origin of either: a Quasi-judicial matter; or a matter where the Town official or employee (or anyone with whom the Town official has a close personal or business relationship) would be adversely affected by or benefit from the performance of the official duty. A conflict of interest shall not arise as to any action or recommendation as to legislation of general applicability in which a Town official or employee shares the same personal or financial interest as the entire membership of a common class of citizens or residents of the Town, or owners of property in the Town, including by way of example only and not of limitation, the following classes: water, sewer and trash users; owners of property subject to general ad valorem taxes or property taxes or assessments; owners or tenants of property which is included in a residential-type zone district; and business licensees.*

---

## **Final Details**

What's next?

*Once a vacant seat for a board or commission has been appropriately advertised and applications have been received, the appointment item will be placed on a Town Council agenda. This item is generally placed on the agenda at 1:00pm. Please note that the Mayor or Town Council may direct the Secretary to re-advertise the position if extended deadlines are required or become necessary.*

---

## **Notice of Town Council Meeting**

*You will receive notice via email or phone advising you of the date of the Town Council meeting in which Council members will review your application for appointment to a board, commission or committee. Town Council encourages applicants to attend the appointment meeting. Your input is often helpful in making their decision. Again, thank you for your willingness to serve the community of Telluride.*

**From:** [noreply@civicplus.com](mailto:noreply@civicplus.com)  
**To:** [Tiffany Kavanaugh](#); [Samantha Gesell](#)  
**Subject:** Online Form Submittal: Boards & Commissions Application  
**Date:** Friday, May 12, 2017 11:16:08 AM

---

## Boards & Commissions Application

### Basic Information

#### INSTRUCTIONS

*Thank you for your interest in serving the community of Telluride - on a board, commission, or committee! Please complete this online application, and submit it along with a resume or additional background information.*

Name: Steven S Goldberg

PO Box: Box 3502

Street Address: 108 N. Columbine

Cell Phone: (970)497-0110

Home Phone: 9707288864

Work Phone: 9707288864

Email Address: [steveg@vacationtelluride.com](mailto:steveg@vacationtelluride.com)

Board / Commission /  
Committee Applying  
For: HARC

Resume or additional  
background  
information: *Field not completed.*

Would you accept an  
alternate seat? YES

### Meeting the Minimum Requirements

Are you 18 years of  
age or older? YES

Are you a San Miguel  
County Resident? YES

Are you a Town of  
Telluride Resident? YES

How long have you been a resident of the Town of Telluride?	25 years
Are you a registered elector in the Town of Telluride?	YES
<b>Further Details</b>	
Why are you interested in becoming a member of this board?	Having lived and worked in the Town of Telluride for over 25 years, in the fields of design, development and hospitality, bot as employer and employee, I fully understand the importance of preservation of architecturally important structures, as well as the necessary balance between preservation and controlled growth. Now retired, I can devote the time necessary to use my fifty plus years of experience in these areas to serve my community in an area in which I can contribute.
Are you currently serving on or do you have previous experience on a board or commission? If so, please specify	For the past twenty years I have served on the Board of the Telluride Adaptive Sports Program as Financial Officer. Since 2006 I have served as the Architectural Review Chairperson for the Wilson Mesa Ranch HOA. I recently retired as President of The Bear Creek Lodge HOA. After designing and developing Gold Dust Crossing, in the Depot, I managed the property for over 10 years.
Current Employment:	Retired. I am now a full time volunteer!
Do you have related professional experience and / or educational background?	YES
If YES, please explain:	Fifty years+ of experience in hydronics design, building design and development, from homes to high rises back east, and as a designer/developer in Telluride. I've taken multiple projects through HARC and understand the guidelines.
Interests / Hobbies	Skiing, volunteer instructor of disabled athletes for TASP for 20 years, hiking, horses, reading, water conservation.
<b>Conflict of Interest</b>	
To your knowledge, do you have any conflicts of interest, as defined by the Town of Telluride Ethics Code, Section 2-4-20**? If	None

yes, please specify:

---

Have you ever been  
convicted of a crime or  
received a suspended  
sentence, deferred  
sentence, or forfeited  
bail for any offense in  
criminal or military  
court or do you have  
any charges pending?  
If yes, please specify:

No

Your (digital)  
Signature:

Steven S Goldberg

---

**\*\* Town of Telluride Ethics Code, Section 2-4-20**

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## **Final Details**

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What's next?

*Once a vacant seat for a board or commission has been appropriately advertised and applications have been received, the appointment item will be placed on a Town Council agenda. This item is generally placed on the agenda at 1:00pm. Please note that the Mayor or Town Council may direct the Secretary to re-advertise the position if extended deadlines are required or become necessary.*

---

Notice of Town Council Meeting

*You will receive notice via email or phone advising you of the date of the Town Council meeting in which Council members will review your application for*

*appointment to a board, commission or committee. Town Council encourages applicants to attend the appointment meeting. Your input is often helpful in making their decision. Again, thank you for your willingness to serve the community of Telluride.*

---

Email not displaying correctly? [View it in your browser.](#)

**From:** [noreply@civicplus.com](mailto:noreply@civicplus.com)  
**To:** [Tiffany Kavanaugh](#); [Samantha Gesell](#)  
**Subject:** Online Form Submittal: Boards & Commissions Application  
**Date:** Monday, May 22, 2017 12:14:27 PM

---

## Boards & Commissions Application

### Basic Information

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#### INSTRUCTIONS

*Thank you for your interest in serving the community of Telluride - on a board, commission, or committee! Please complete this online application, and submit it along with a resume or additional background information.*

---

Name: Kristin Kwasniewski

---

PO Box: PO Box 4230

---

Street Address: 109 East Colorado Ave, Apt 4

---

Cell Phone: 3026901941

---

Home Phone: 3026901941

---

Work Phone: 970-728-3886

---

Email Address: [kris@ahhaa.org](mailto:kris@ahhaa.org)

---

Board / Commission /  
Committee Applying  
For: HARC 2nd alternate seat

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Resume or additional  
background  
information: [KRISTIN KWASNIEWSKI CV 1 pg T.pdf](#)

---

Would you accept an  
alternate seat? YES

---

### Meeting the Minimum Requirements

---

Are you 18 years of  
age or older? YES

---

Are you a San Miguel  
County Resident? YES

---

Are you a Town of  
Telluride Resident? YES

---

How long have you been a resident of the Town of Telluride?

2 years

Are you a registered elector in the Town of Telluride?

YES

### Further Details

Why are you interested in becoming a member of this board?

I am passionate about the historical, small-town nature of the town of Telluride, and would like to work towards preserving the identity and culture of Telluride.

Are you currently serving on or do you have previous experience on a board or commission? If so, please specify

No.

Current Employment:

Ah Haa School for the Arts

Do you have related professional experience and / or educational background?

NO

If YES, please explain:

*Field not completed.*

Interests / Hobbies

I love to hike, ski, bicycle and generally be outdoors. I keep bees, enjoy baking, love to read and occasionally manage to create some art.

### Conflict of Interest

To your knowledge, do you have any conflicts of interest, as defined by the Town of Telluride Ethics Code, Section 2-4-20\*\*? If yes, please specify:

Yes - as an employee of the Ah Haa School for the Arts, I will need to recuse myself from any meetings/issues concerning the design and development of the new Ah Haa/affordable housing/public underground parking building set to be built across from Baked In Telluride.

Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited

No.

bail for any offense in  
criminal or military  
court or do you have  
any charges pending?  
If yes, please specify:

Your (digital)  
Signature:

Kristin Kwasniewski

---

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---

## **Final Details**

What's next?

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---

## **Notice of Town Council Meeting**

*You will receive notice via email or phone advising you of the date of the Town Council meeting in which Council members will review your application for appointment to a board, commission or committee. Town Council encourages applicants to attend the appointment meeting. Your input is often helpful in making their decision. Again, thank you for your willingness to serve the community of Telluride.*

**Arts Coordination and Events Management**Adult Curriculum Manager

June 2015 - Present

Ah Haa School for the Arts – Telluride, Colorado

- Programs year-round Adult curriculum, approximately 250 classes per calendar year
- Undertakes all publicity for Adult curriculum
- Programs, installs and de-installs all exhibitions in the Daniel Tucker Gallery and East Room

Program Coordinator

November 2011 - 2015

Granoff Center for the Creative Arts - Brown University, Providence RI

- All scheduling and operations of the Perry and Marty Granoff Center for the Creative Arts
- Scheduled over 500 events and 60 courses
- Developed a policies and protocol system for Granoff Center use
- Oversaw all publicity and communications with regional and national publications
- Participated in exhibition curation, installations, de-installations and gallery repair
- Coordinated event logistics: receptions, ticketing, documentation, auxiliary staffing, deliveries, setup and strike.

Production Associate

October 2005 – December 2010

Xena Productions: Bespoke Event Planning – Dublin, Ireland

- Aided in the organization and execution of over 50 private and corporate events, including: weddings, charity galas, balls and corporate product launches, both locally and internationally
- Designed and created handmade bespoke invitations and executed decor design for multiple bespoke events

Design and Signage

March 2007 – November 2010

Kelly's Hotel, The NoName Bar, Le Guillotine Restaurant and Hogan's Bar – Dublin, Ireland

- Designed and created interior graphics and signs, including window and wall installations for bar and hotel reception walls

**Programming and Administration**Academic Program Coordinator

May 2011 – October 2011

Office for Continuing Education – Brown University, Providence, RI

- Organized logistics for courses and services offered through the Office of Continuing Education
- Arranged all classroom needs, media support, fieldtrip logistics and course stipends
- Created and maintained a cataloging system for all Summer@Brown payroll

Academic Librarian

July 2005 – December 2010

Trinity College, Dublin, Ireland

- Coordinated the reorganization of the Irish School of Ecuemenics Library at Trinity College, Dublin
- Organized the conversion of 35,000 library records into an online universal system of cataloguing
- Created a library orientation course and developed web-links to student library guides
- Managed all library finances, including 4 separate departmental budgets

**Education**

• PhD in Islamic Philosophy – Trinity College, Dublin, Ireland

May 2012

• Master of Philosophy in Ecumenics – Trinity College, Dublin, Ireland

May 2005

• Bachelors of Arts in Religious Studies and Archaeology – The Colorado College, Colorado Springs, CO

May 2002

**From:** [noreply@civicplus.com](mailto:noreply@civicplus.com)  
**To:** [Tiffany Kavanaugh](#); [Samantha Gesell](#)  
**Subject:** Online Form Submittal: Boards & Commissions Application  
**Date:** Wednesday, May 31, 2017 8:19:13 PM

---

## Boards & Commissions Application

### Basic Information

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#### INSTRUCTIONS

*Thank you for your interest in serving the community of Telluride - on a board, commission, or committee! Please complete this online application, and submit it along with a resume or additional background information.*

---

Name:	Kiernan Lannon
PO Box:	PO Box 890
Street Address:	398 South Davis St., SW104
Cell Phone:	(607) 435-0532
Home Phone:	(607) 435-0532
Work Phone:	(970) 728-3344
Email Address:	<a href="mailto:kiernan@telluridemuseum.org">kiernan@telluridemuseum.org</a>
Board / Commission / Committee Applying For:	HARC
Resume or additional background information:	<a href="#">Kiernan_M_Lannon Resume_condense.doc</a>
Would you accept an alternate seat?	YES

---

### Meeting the Minimum Requirements

---

Are you 18 years of age or older?	YES
Are you a San Miguel County Resident?	YES
Are you a Town of Telluride Resident?	YES

---

How long have you been a resident of the Town of Telluride?

2 years

Are you a registered elector in the Town of Telluride?

YES

---

### Further Details

Why are you interested in becoming a member of this board?

In the simplest terms, I would like to be of service to my community and I believe HARC is an area in which I have some measure of expertise. As someone who has dedicated his professional life to organizations focused on local history, the idea of being able to further serve this community by participating on HARC is certainly appealing. I believe that being able to help preserve the historic character of the town dovetails nicely with my work as the Museum director. Both endeavors require an understanding and appreciation for the rich history and heritage of the town. In so far as I possess this understanding and appreciation - along with a passion for this work - I believe I would be able to serve as a valuable asset to this commission.

Are you currently serving on or do you have previous experience on a board or commission? If so, please specify

I currently serve on the San Miguel County Historical Commission.

Current Employment:

Telluride Historical Museum

Do you have related professional experience and / or educational background?

YES

If YES, please explain:

While I do not have any professional experience or background in architecture, I do have 11 years of experience in the local history field at Museums and Historical Societies. Specifically 9 years as the Director of the Smithtown Historical Society in New York, and the past two as the Director of the Telluride Historical Museum.

Interests / Hobbies

*Field not completed.*

---

### Conflict of Interest

To your knowledge, do you have any conflicts

No

of interest, as defined  
by the Town of  
Telluride Ethics Code,  
Section 2-4-20\*\*? If  
yes, please specify:

---

Have you ever been                      No  
convicted of a crime or  
received a suspended  
sentence, deferred  
sentence, or forfeited  
bail for any offense in  
criminal or military  
court or do you have  
any charges pending?  
If yes, please specify:

---

Your (digital)                      Kiernan Lannon  
Signature:

---

\*\* Town of Telluride Ethics Code, Section 2-4-20

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---

## **Final Details**

---

What's next?

*Once a vacant seat for a board or commission has been appropriately advertised and applications have been received, the appointment item will be placed on a Town Council agenda. This item is generally placed on the agenda at 1:00pm. Please note that the Mayor or Town Council may direct the Secretary to re-*

*advertise the position if extended deadlines are required or become necessary.*

---

**Notice of Town Council Meeting**

*You will receive notice via email or phone advising you of the date of the Town Council meeting in which Council members will review your application for appointment to a board, commission or committee. Town Council encourages applicants to attend the appointment meeting. Your input is often helpful in making their decision. Again, thank you for your willingness to serve the community of Telluride.*

---

Email not displaying correctly? [View it in your browser.](#)

**From:** [noreply@civicplus.com](mailto:noreply@civicplus.com)  
**To:** [Tiffany Kavanaugh](#)  
**Subject:** Online Form Submittal: Boards & Commissions Application  
**Date:** Wednesday, April 26, 2017 2:22:44 PM

---

## Boards & Commissions Application

### Basic Information

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#### INSTRUCTIONS

*Thank you for your interest in serving the community of Telluride - on a board, commission, or committee! Please complete this online application, and submit it along with a resume or additional background information.*

---

Name:	Elena Levin
PO Box:	PO Box 3760
Street Address:	295 Mahoney Dr Unit B
Cell Phone:	8595839688
Home Phone:	8595839688
Work Phone:	9707283443
Email Address:	<a href="mailto:elenaslevin@gmail.com">elenaslevin@gmail.com</a>
Board / Commission / Committee Applying For:	HARC
Resume or additional background information:	<a href="#">HARCAApplication.pdf</a>
Would you accept an alternate seat?	YES

---

### Meeting the Minimum Requirements

---

Are you 18 years of age or older?	YES
Are you a San Miguel County Resident?	YES
Are you a Town of Telluride Resident?	YES

---

How long have you been a resident at your current address?

9 months

Are you a registered elector in the Town of Telluride?

YES

---

### Further Details

Why are you interested in becoming a member of this board?

It is an important time in Telluride's history to protect the character of this town. I think I can bring a new perspective with an appropriate background of knowledge about historic architecture. For more details about my interest please read my attached letter.

Are you currently serving on or do you have previous experience on a board or commission? If so, please specify

No

Current Employment:

Ghost Town

Do you have related professional experience and / or educational background?

NO

If YES, please explain:

I was raised by parents who value historic preservation and the artistic value of architecture. My parents often took our family to visit notable historic buildings, and my father has extensive knowledge on the topic. While attending the University of Michigan, I took several Art History classes including some on ancient architecture, and majored in Environmental Science. I was hired as a docent to give tours of my program's LEED certified building that was an older historic structure rebuilt from the inside to be extremely sustainable and consistent with the character of the exterior.

Interests / Hobbies

I read several design blogs, a few of which are centered on restoration of historic homes. I have a degree in Environmental Science where I learned to recycle and reuse existing material and structures as much as possible. However, my biggest hobby is maintaining Ghost Town, where the aforementioned interests come to life.

---

**Conflict of Interest**

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To your knowledge, do you have any conflicts of interest, as defined by the Town of Telluride Ethics Code, Section 2-4-20\*\*? If yes, please specify:

Being the owner of Ghost Town may become a conflict of interest at some point if the owners decided to redevelop the property.

Have you ever been convicted of a crime or received a suspended sentence, deferred sentence, or forfeited bail for any offense in criminal or military court or do you have any charges pending? If yes, please specify:

No

Your (digital) Signature:

Elena Levin

\*\* Town of Telluride Ethics Code, Section 2-4-20

*Conflict of interest means a situation in which a Town official or employee (or anyone with whom the Town official or employee has a close personal or close business relationship) has a Personal or Financial interest in a matter involving the performance of official duties by a Town official or employee. A Town official or employee shall be deemed to have a conflict of interest if he or she (or anyone with whom the Town official or employee has a close personal or business relationship) would be adversely affected by or benefit from the performance of the official duty in a manner substantially different from the public generally. A conflict of interest shall only arise when a Personal interest or Financial interest is the origin of either: a Quasi-judicial matter; or a matter where the Town official or employee (or anyone with whom the Town official has a close personal or business relationship) would be adversely affected by or benefit from the performance of the official duty. A conflict of interest shall not arise as to any action or recommendation as to legislation of general applicability in which a Town official or employee shares the same personal or financial interest as the entire membership of a common class of citizens or residents of the Town, or owners of property in the Town, including by way of example only and not of limitation, the following classes: water, sewer and trash users; owners of property subject to general ad valorem taxes or property taxes or assessments; owners or tenants of property which is included in a residential-type zone district; and business licensees.*

## Final Details

What's next?

*Once a vacant seat for a board or commission has been appropriately advertised and applications have been received, the appointment item will be placed on a*

*Town Council agenda. This item is generally placed on the agenda at 1:00pm. Please note that the Mayor or Town Council may direct the Secretary to re-advertise the position if extended deadlines are required or become necessary.*

---

**Notice of Town Council Meeting**

*You will receive notice via email or phone advising you of the date of the Town Council meeting in which Council members will review your application for appointment to a board, commission or committee. Town Council encourages applicants to attend the appointment meeting. Your input is often helpful in making their decision. Again, thank you for your willingness to serve the community of Telluride.*

---

Email not displaying correctly? [View it in your browser.](#)

April 26, 2017

To whom it may concern:

I would like to be considered for the open position on the Historic Architectural Review Commission. I recently became the new owner of Ghost Town, located in an older quirky building on Colorado Avenue. I have always been committed to historic preservation in this town, but even more so now that I have a real stake in the community. I think that progress and growth run parallel to preservation, and finding that balance is especially important in Telluride where we need to maintain our history but also allow for new ideas and modernity.

I grew up in a Queen Anne style victorian home, and spent a lot of my childhood learning to appreciate architecture. My father is an art historian, and served on my hometown's Historic Architectural Review Commission. He has written many academic papers on the architecture in central Kentucky, where I grew up, as well as Florence, Italy where my mother is from. I feel like his influence has uniquely prepared me for this position.

Thank you for your consideration. I look forward to hearing from you.

Sincerely,

Elena Levin  
Owner, Ghost Town

**From:** [noreply@civicplus.com](mailto:noreply@civicplus.com)  
**To:** [Tiffany Kavanaugh](#)  
**Subject:** Online Form Submittal: Boards & Commissions Application  
**Date:** Saturday, April 08, 2017 4:08:44 PM

---

## Boards & Commissions Application

### Basic Information

#### INSTRUCTIONS

*Thank you for your interest in serving the community of Telluride - on a board, commission, or committee! Please complete this online application, and submit it along with a resume or additional background information.*

Name:	Dave Valentine
PO Box:	PO Box 2332
Street Address:	124 E Pacific unit E
Cell Phone:	708-7659
Home Phone:	728-4754
Work Phone:	728-4754
Email Address:	<a href="mailto:snowbikerdave@gmail.com">snowbikerdave@gmail.com</a>
Board / Commission / Committee Applying For:	HARC
Resume or additional background information:	<i>Field not completed.</i>
Would you accept an alternate seat?	YES

### Meeting the Minimum Requirements

Are you 18 years of age or older?	YES
Are you a San Miguel County Resident?	YES
Are you a Town of Telluride Resident?	YES

How long have you been a resident at your current address?

26 years

Are you a registered elector in the Town of Telluride?

YES

### Further Details

Why are you interested in becoming a member of this board?

To help preserve the character of our National Landmark Historic District. To ensure that the hundred plus year old structures are not lost and that new additions and infill buildings blend harmoniously with the character of their neighborhoods and the NHLD as a whole.

Are you currently serving on or do you have previous experience on a board or commission? If so, please specify

HARC from 1993 thru 2004 including participating in the writing of the 1997 Design Guidelines. Also Jan 2011 to present, serving as both Chair and Vice-Chair. On the board that oversaw the updated Historic Structures Survey and the new 2015 Design Guidelines and Standards. I also participated in multiple joint HARC/P&Z meetings on Design Standards, Long-Range Planning, and new Land Use Code updates.

Current Employment:

Self employed painter (ski instructor in winter)

Do you have related professional experience and / or educational background?

YES

If YES, please explain:

Light construction and drywall as well as painting. I also attended the recent board training, Bob Yapp window restoration seminar, and in the past, HARC training excursions to Crested Butte, Granby, Silverthorne, Blackhawk, and Central City.

Interests / Hobbies

Skiing, snow biking, hiking, festivating, and local history

### Conflict of Interest

To your knowledge, do you have any conflicts of interest, as defined by the Town of Telluride Ethics Code, Section 2-4-20\*\*? If yes, please specify:

No

Have you ever been convicted of a crime or

No

received a suspended sentence, deferred sentence, or forfeited bail for any offense in criminal or military court or do you have any charges pending? If yes, please specify:

---

Your (digital)  
Signature:

Dave Valentine

---

**\*\* Town of Telluride Ethics Code, Section 2-4-20**

*Conflict of interest means a situation in which a Town official or employee (or anyone with whom the Town official or employee has a close personal or close business relationship) has a Personal or Financial interest in a matter involving the performance of official duties by a Town official or employee. A Town official or employee shall be deemed to have a conflict of interest if he or she (or anyone with whom the Town official or employee has a close personal or business relationship) would be adversely affected by or benefit from the performance of the official duty in a manner substantially different from the public generally. A conflict of interest shall only arise when a Personal interest or Financial interest is the origin of either: a Quasi-judicial matter; or a matter where the Town official or employee (or anyone with whom the Town official has a close personal or business relationship) would be adversely affected by or benefit from the performance of the official duty. A conflict of interest shall not arise as to any action or recommendation as to legislation of general applicability in which a Town official or employee shares the same personal or financial interest as the entire membership of a common class of citizens or residents of the Town, or owners of property in the Town, including by way of example only and not of limitation, the following classes: water, sewer and trash users; owners of property subject to general ad valorem taxes or property taxes or assessments; owners or tenants of property which is included in a residential-type zone district; and business licensees.*

---

## **Final Details**

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What's next?

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---

Notice of Town Council Meeting

*You will receive notice via email or phone advising you of the date of the Town Council meeting in which Council members will review your application for appointment to a board, commission or committee. Town Council encourages applicants to attend the appointment meeting. Your input is often helpful in making their decision. Again, thank you for your willingness to serve the community of Telluride.*

**DRAFT MINUTES TELLURIDE TOWN COUNCIL REGULAR MEETING AGENDA**  
**REBEKAH HALL                      113 W COLUMBIA AVE**  
**May 30, 2017   10:00 am**

**CALL TO ORDER**

Mayor Sean Murphy called the meeting to order at 10:00 am.

**ROLL CALL**

Mayor Sean Murphy, Mayor Pro Tem Ann Brady, Councilpersons Jenny Patterson, Kristen Permakoff, and DeLanie Young

Absent: Councilpersons Todd Brown and Lars Carlson

**1. WORKSESSIONS**

- 1a. Discussion With Garry Charnock Regarding The English Village Of Ashton Hayes And Its Goal To Achieve Carbon Neutrality

Garry Charnock, from the English Village of Ashton Hayes, presented via projection (Exhibit 1a1). He discussed efforts in the Village to work toward carbon neutrality and responded to questions.

Public comment was received from David Holbrooke, Heather Knox, Kim Wheels, Karen Guglielmone, and Chris Arndt, who circulated a petition for Council consideration (Exhibit 1a2).

- 1b. Community Construction Update

Public Works Director Paul Ruud and Building and Planning Director Michelle Haynes reviewed current and upcoming construction projects in town via projection (Exhibit 1b1). Directors Ruud and Haynes, Town Manager Greg Clifton, Town Attorney Kevin Geiger, and Streets and Utilities Superintendent Rich Estes responded to questions.

- 1c. Miscellaneous Staffing Discussion Regarding Public Works And Building & Planning Departments

Manager Clifton presented via projection (Exhibit 1c1), discussed challenges with snow and ice build-up on sidewalks and street crossings, and proposed additional seasonal staff in an effort to improve conditions. Manager Clifton, Superintendent Estes, and Director Ruud responded to questions. Council unanimously agreed to consider additional seasonal staff during the budget approval process.

**RECESS**

Council recessed at 11:24 am to 135 West Pacific Avenue, Telluride, Colorado to the Telluride Arts Open House.

Lunch Break – (12:00pm-12:45pm)

**2. PUBLIC COMMENT**

Public comment was received from Hilary Cooper and Michael Ward. Mr. Ward circulated a zoning map (Exhibit 2) and Council agreed for him to return to Council with a proposal for a solar array. Program Director Lance McDonald commented.

**3. PRESENTATIONS AND PROCLAMATIONS**

3a. A Proclamation of the Town Council of the Town of Telluride, Colorado  
Designating the Month of May 2017 as Sexual Assault Awareness Month

Mayor Murphy read the proclamation. San Miguel Resource Center Client Services Manager Riley McIntyre addressed Council and responded to questions.

3b. Telluride Ski and Golf Update

Telluride Ski and Golf Resort Chief Executive Officer Bill Jensen and Vice President of Hospitality Robert Stenhammer presented an update on the 2016/2017 Ski Season and the Master Development Plan, and responded to questions.

**4. APPOINTMENTS TO BOARDS AND COMMISSIONS**

4a. Boards and Commissions Vacancies

Mayor Murphy read the boards and commissions vacancies.

4b. Commission For Community Assistance, Arts & Special Events – One  
Alternate Seat For A One- Or Two-Year Term

Assistant Clerk Samantha Gesell presented applications from incumbent Matt Lynch and new applicants Lee Shea Betten and Kathrine Warren. Applicants Lynch, Betten, and Warren addressed Council and responded to questions.

**MOTION**

Councilperson Patterson moved to reappoint Matt Lynch to an alternate seat on the CCAASE for a two-year term.

**SECOND**

Mayor Pro Tem Brady seconded the motion.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

4c. Parks & Recreation Commission - One Regular Seat For a Two-Year Term

Assistant Clerk Gesell introduced an application from incumbent Michael Ward, who addressed Council.

**MOTION**

Councilperson Patterson moved to reappoint Michael Ward to a regular seat on the Parks and Recreation Commission for a two-year term beginning June 03, 2017.

**SECOND**

Councilperson Permakoff seconded the motion.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

4d. Planning & Zoning Commission – One Regular Seat For a Two-Year Term

Assistant Clerk Gesell introduced applications from incumbent Angela Dye and new applicant Laura Shaunette, who both addressed Council. Applicants Dye, Shaunette, Attorney Geiger, and Town Clerk Tiffany Kavanaugh responded to questions.

**MOTION**

Councilperson Patterson moved to reappoint Angela Dye to a regular seat on the Planning and Zoning Commission for a two-year term.

**SECOND**

Mayor Pro Tem Brady seconded the motion.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

**5. CONSENT CALENDAR**

5a. Approval of Minutes – 5/9/2017

**MOTION**

Councilperson Permakoff moved to approve the consent calendar as presented.

**SECOND**

Mayor Pro Tem Brady seconded the motion.

**FRIENDLY AMENDMENT**

A friendly amendment to correct the spelling of “Ardnt” to “Arndt” in the minutes was accepted by Councilperson Permakoff and Mayor Pro Tem Brady.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

**6. PUBLIC HEARING**

**7. ACTION ITEMS**

7a. Consideration of An Outdoor Dining License Agreement For KSLA Garden Store Inc. D/B/A Gardenstore, 236 West Colorado #1, Telluride, Colorado

Assistant Clerk Jackie Robertson presented. Applicant Kristin Undjhem, Clerk Robertson, Manager Clifton, Attorney Geiger, and Historic Preservation Planner Jonna Wensel responded to questions from Council.

**MOTION**

Councilperson Patterson moved to approve an Outdoor Dining License Agreement for KSLA Garden Store Inc. d/b/a Gardenstore for use on the public-right-of way located adjacent to the Gardenstore on Oak Street, Telluride, CO 81435 with the following conditions:

1. A modification to the liquor licensed premises is approved by local and state liquor license authorities.
2. A revised plan is submitted with minimum of 36 inch height for the approved railing.

**SECOND**

Mayor Murphy seconded the motion.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

7b. Consideration of Authorization to Proceed with Planning, Design, and Cost Estimation of an Affordable Housing Project on Lot B, Pearl Subdivision

Director McDonald presented using packet materials for item 7b. He, Attorney Geiger, and Manager Clifton responded to questions. Hilary Cooper provided input.

**MOTION**

Councilperson Patterson moved to proceed with an affordable housing project on Lot B and directed the Telluride Housing Authority Subcommittee to proceed with the planning,

design, and cost estimation process for an Affordable Housing Project located on Lot B, Pearl Subdivision, Town of Telluride, as outlined in the memorandum; and 2. Authorize expenditures from the Affordable Housing Set Aside, not to exceed \$10,000, for expenses associated with issuing an RFQ for professional Design/Build services for the project, and updating soil and survey information for the property.

**SECOND**

Councilperson Permakoff seconded the motion.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

**8. TELLURIDE LIQUOR LICENSING AUTHORITY**

**9. ADMINISTRATIVE REPORTS**

**9a. Manager's Report**

Manager Clifton reviewed the report as presented. Attorney Geiger provided input regarding drone regulations.

**9b. Attorney's Report**

Attorney Geiger provided an update on the Trimble litigation.

**9c. Council Reports**

Councilperson Young reported on meetings of the Ecology and Parks and Recreation Commissions.

Councilperson Permakoff reported on the Intergovernmental meeting, MountainFilm, and the retirement luncheon for Legal Assistant Cindy Chapin.

Councilperson Patterson reported on meetings of the Planning & Zoning and Historic & Architectural Review Commissions, and discussed a recent trip to Washington D.C. with the Mountain Pact.

Mayor Murphy reported on the Memorial Day ceremony at Lone Tree Cemetery.

Mayor Pro Tem Brady reported on the Telluride Regional Airport Authority.

**9d. Related Organization Reports**

**9d1. Upper San Miguel Basin Forest Health Landscape Assessment**

San Miguel Watershed Coalition Program Coordinator Elizabeth Stuffings presented via projection (Exhibit 9d1) and responded to questions. Hilary Cooper provided comment.

**9e. Comment on Payments**

**MOTION**

Mayor Murphy moved to adjourn to executive session at 4:19 pm for item 10a. Affordable Housing - Executive Session To Discuss the Purchase, Acquisition, Lease, Transfer, or Sale of Real, Personal, or Other Property Interest Under C.R.S. Section 24-6-402(4)(a) and Section 4.6.A of the Telluride Home Rule Charter.

**SECOND**

Mayor Pro Tem Brady seconded the motion.

**VOTE**

A roll call vote was taken and the motion passed, 5-0.

## **10. EXECUTIVE SESSION**

10a. **Affordable Housing** - Executive Session To Discuss the Purchase, Acquisition, Lease, Transfer, or Sale of Real, Personal, or Other Property Interest Under C.R.S. Section 24-6-402(4)(a) and Section 4.6.A of the Telluride Home Rule Charter

Mayor Murphy announced the executive session was concluded at 4:58 pm and participants in the executive session were Mayor Murphy, Mayor Pro Tem Brady, Manager Clifton, Program Director Lance McDonald and Councilpersons Patterson, Permakoff, and Young. Attorney Geiger was recused and did not participate. Councilperson Permakoff left executive session at 4:55pm.

Mayor Murphy stated, for the record, "If any person who participated in the executive session believes that any substantial discussion of any matters not included in the motion to go into executive session occurred during the executive session, or that any improper action occurred during the executive session in violation of the Open Meetings Law, I would ask that you state concerns for the record." No concerns were stated.

## **11. TELLURIDE HOUSING AUTHORITY**

### **ADJOURNMENT**

By unanimous consent the meeting was adjourned at 4:59 pm.

Tiffany Kavanaugh  
Town Clerk

**DRAFT MINUTES TOWN COUNCIL RETREAT**  
**WILKINSON PUBLIC LIBRARY TELLURIDE ROOM**  
**100 W PACIFIC AVE**  
June 02, 2017      8:30 am

**CALL TO ORDER**

Mayor Sean Murphy called the meeting to order at 8:35 am.

**ROLL CALL**

Council Present: Mayor Sean Murphy, Mayor Pro Tem Ann Brady, Councilpersons Lars Carlson (arrived at 8:38 am), Jenny Patterson, Kristen Permakoff (arrived at 9:02am), and DeLanie Young.

Absent: Councilperson Todd Brown

Staff Present: Town Manager Greg Clifton, Town Attorney Kevin Geiger, Finance Director Lynne Beck, Environmental and Engineering Manager Karen Guglielmone (left at 9:31am), Building and Planning Director Michelle Haynes, Parks & Recreation Director Stephanie Jaquet, Town Clerk Tiffany Kavanaugh, Administrative Services Director Diane Kipfer, Chief Marshal Jim Kolar (arrived at 8:57am), Public Works Director Paul Ruud, Historic Preservation Planner Jonna Wensel, and Housing Director Melanie Wasserman.

**WORKSESSION**

1. Miscellaneous Staffing Discussion Regarding Building & Planning Department

Manager Clifton facilitated a discussion regarding the review process and staffing in the Building and Planning Department, referencing materials distributed to Council prior to the meeting (Exhibit 1). Council agreed to an additional Planning Department staff member and indicated a willingness to hiring two dependent upon the candidate pool.

*Clerk's note: A break was taken from 10:22am – 10:26am.*

2. Update on 2017 Goals & Objectives

Manager Clifton provided updates on the 2017 Goals and Objectives via projection (Exhibit 2) and he and staff responded to questions.

Council discussed future meeting dates.

**ADJOURN**

The meeting was adjourned by unanimous consent at 12:27pm.

Tiffany Kavanaugh  
Town Clerk

May 22, 2017

Board of Directors  
San Miguel Power Association (SMPA)  
170 West 10<sup>th</sup> Avenue  
Nucla, Colorado 81424

Dear Board,

As members of the San Miguel Power Association, we are concerned about the electric power that we purchase from Tri-State. The key problem is that Tri-State remains overly wedded to fossil fuel resources that are both polluting and expensive in comparison to cheap, fuel-free sources such as wind power and utility scale solar.

The economics of energy have shifted rapidly. For example, the bond rating agency Moody's recently issued a report showing the all-in cost for new wind power to be below the *variable* cost of a mature coal plant in the center of the country – a development almost unthinkable ten years ago.<sup>i</sup> With cheap wind power available in the wholesale market and excellent solar and hydro resources west of the Rockies, Tri-State should become a leader in clean power, not a laggard. More specifically, Tri-State should:

- Add solar, wind and storage resources at a rate that is at least consistent with the brisk pace of growth nationally.<sup>ii</sup>
- Cease investing in new coal plants and responsibly wind down uneconomic and polluting coal power by reinvesting in affected communities with an eye toward the future.<sup>iii</sup>
- Permit the expansion of locally generated clean power and cease legal efforts to impose arbitrary limits on clean power that are inconsistent with the federal law PURPA.

In brief, we value power that does not pollute, that does not run out, that becomes ever more affordable and that is an engine of local job creation. We note too that other electric coops around the country see this value. For example, David Saggau, the CEO of Great River Energy, a Minnesota-based electric cooperative, recently called wind power "the new 'baseload' source of electricity, supplanting coal as the resource to which all others must adapt."<sup>iv</sup>

As members, we request that Tri-State expeditiously shift to clean power in procurement, development and transmission. And, we ask the SMPA Board to direct a copy of this petition to Tri-State's Board of Directors.

Sincerely,

	Signature	Full Name	Title	SMPA Member?
1	Jenny Patterson	Virginia W. Patterson	Telluride Board Council	yes!
2	Kristen Permakoff	Kristen Permakoff	Telluride Town Council Member	yes
3	Sean Murphy	SEAN MURPHY	MAYOR, TOWN OF TELLURIDE	YES
4	DeLanie Young	DeLanie R. Young	Telluride Town Council	yes
5	Ann M. Brady	Ann M. Brady	Telluride Town Council	yes
6	Curran Carson	CURRAN CARSON	TELLURIDE TOWN COUN	YES
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20				

**From:** Greg Clifton

**Sent:** Thursday, June 15, 2017 5:04 PM

**To:** 'comments-rocky-mountain-gmug@fs.fed.us' <[comments-rocky-mountain-gmug@fs.fed.us](mailto:comments-rocky-mountain-gmug@fs.fed.us)>

**Subject:** Comments re Winter and Multi-Season Activities at Telluride Ski Resort

[↑ Next](#) [↑ Last](#)

Attn: Scott Spielman, Mathew Zumstein

Gentlemen,

Please consider this email an official support from the Telluride Town Council related to the Telluride Ski Resort ("TSR") 2017 Master Development Plan ("Development Plan"). Members of TSR presented this report to staff members of our organization in draft form several months ago, wherein feedback was solicited and incorporated into the Plan. The TSR team then provided a formal presentation of the finalized Development Plan to the Telluride Town Council during its regular meeting of May 30<sup>th</sup>, 2017.

The presentation before our Town Council was televised and broadcasted over the radio. The Development Plan was well received and there was constructive discussion regarding many of its components. Notable to the Town's support of the Development Plan are the proposed forestry thinning ("glading") improvements, new lifts and capacity upgrades, improved and more efficient snow-making infrastructure, and enhanced summer recreational programs that will allow for more sustainable year-round recreational opportunities. The commitment by TSR to develop and operate the ski area in an environmentally sustainable manner is also in lockstep with the values of this community.

The Town Council continues to enjoy a solid working relations with TSR and appreciates the collaborative nature by which these important planning processes are occurring. The Town Council supports the Development Plan and respectfully requests the acceptance of this Plan by the USDA Forest Service accordingly. Thank you for your careful consideration.

Greg Clifton  
Telluride Town Manager  
P.O. Box 397  
Telluride, Colorado 81435  
[gclifton@telluride-co.gov](mailto:gclifton@telluride-co.gov)  
Office Ph (970) 728 2155  
Mobile Ph (970) 729 1390



The Mountain Pact

[Date]

Monument Review, MS-1530  
U.S. Department of the Interior  
1849 C Street NW  
Washington, DC 20240

RE: Executive Order 13792

Dear Secretary Zinke,

As a network of outdoor recreation-based mountain towns and chambers of commerce in world-class tourism destinations, we recognize the importance of continued protection of national public lands. We strongly urge the Department of the Interior to maintain the protection and current boundaries of all existing national monuments as they are.

Our communities represent approximately [insert after signatures collected] permanent residents and [insert after signatures collected] visitors. Our economies and public lands are inextricably linked. National public lands play a critical role in supporting our rural jobs and local economies; studies have found that rural counties that are close to a larger amount of protected public lands outcompete rural counties close to less public lands in several key economic factors.<sup>1</sup> Proximity to national public lands allows our communities a competitive advantage when attracting businesses, families, and employees. This largely depends upon maintaining protections for public lands now and in perpetuity – any decision to undermine current national monument designations undermines protections for public lands and our economies.

National public lands are an integral part of the fabric of western communities and driver of local economies. Through tools such as the Antiquities Act, the federal government can act to protect and enhance the American public land system, but they cannot reduce or rescind monument status from a monument that was not improperly designated.<sup>2</sup> Nearly all Americans recognize the importance of public lands and our current public lands system. A recent poll found that 80% of voters are in support of keeping current national monument designations in place, and 94% of voters support improving and repairing infrastructure in National Parks and other protected lands.<sup>3</sup>

We appreciate the opportunity to comment on this important matter and hope that you will take our communities into consideration when reviewing national monument designations.

Thank you for your time.

Sincerely,

[list of local government signatories]

---

<sup>1</sup>Headwaters Economics // <https://headwaterseconomics.org/public-lands/federal-lands-performance/>

<sup>2</sup>Roberto Iraola, "Proclamations, National Monuments, and the Scope of Judicial Review Under the Antiquities Act," 2004, Available at: <http://scholarship.law.wm.edu/cgi/viewcontent.cgi?article=1135&context=wmelp>

<sup>3</sup>2017 Conservation in the West Poll // <https://www.coloradocollege.edu/stateoftherockies/conservationinthewest/>

**TOWN OF TELLURIDE  
TOWN COUNCIL  
AGENDA MEMORANDUM**

Item No: 7a  
Meeting Date: June 20, 2017

**TITLE: DISCUSSION AND CONSIDERATION OF A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TELLURIDE, COLORADO ACCEPTING THE 2016 FINANCIAL AUDIT BY DALBY, WENDLAND & CO., P.C.**

---

**SUBMITTING DEPARTMENT:** Finance

---

**ATTACHMENTS:** Town of Telluride, Colorado Financial Statement and Report of Independent Certified Public Accountants December 31, 2016  
Resolution Accepting the 2016 Financial Audit

---

**INTRODUCTION**

This memorandum transmits for Council the Town of Telluride Financial Statements and Report of Independent Certified Public Accountants December 31, 2016. The opinion letter shows that the financials have an unqualified audit opinion. "An opinion is said to be unqualified when the Auditor concludes that the Financial Statements present fairly, in all material respects give a true and fair view in accordance with the financial reporting framework used for the preparation and presentation of the Financial Statements."

**DISCUSSION**

The Town engaged the audit firm, Dalby, Wendland & Co., P.C. in 2017. This is the first year that they have completed the Town's audit. Steve Hovland, Principal; Sara Menge, Associate Principal; and Brian Hollingsworth, Supervisor; for the audit will present a summary of the 2016 audit and answer questions regarding the audit.

An A-133 Single Audit was not required for the Town's 2016 audit, as the amount of federal grant expenditures in 2016 was under \$750,000.

After approval by Council the Town of Telluride Basic Financial Statements will be available for review at the Finance Department in Town Hall 135 W. Columbia Ave. Financial Statements will also be available at the Wilkinson Library and on the Town of Telluride website [www.telluride-co.gov](http://www.telluride-co.gov).

**RECOMMENDATION**

It is recommended that Town Council approve the following motion:

"Move to approve a Resolution of the Town Council of the Town of Telluride, Colorado accepting the 2016 Financial Audit by Dalby, Wendland & Co. P.C."

Prepared by: Lynne Beck  
Finance Director

  
Town Manager Approval

**RESOLUTION NO. \_\_\_\_\_**  
**(Series of 2017)**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF TELLURIDE,  
COLORADO ACCEPTING THE 2016 FINANCIAL AUDIT BY DALBY, WENDLAND &  
CO., P.C.**

**WHEREAS**, the Town of Telluride's 2016 Financial Statements have been audited by Dalby, Wendland & Co., P.C.;

**WHEREAS**, the Financial Statements and Report of Independent Certified Public Accountants for year ending December 31, 2016 has been presented to the Town Council by Steve Hovland, Principal; Sara Menge, Associate Principal; and Brian Hollingsworth, Supervisor; of Dalby, Wendland & Co. P.C.

**NOW, THEREFORE, BE IT RESOLVED**, that the Town Council of the Town of Telluride, Colorado accepts the Financial Statements and Report of Independent Certified Public Accountants for year ended 2016

**RESOLVED, APPROVED AND ADOPTED** this 20<sup>th</sup> day of June 2017.

TOWN OF TELLURIDE

ATTEST

By: \_\_\_\_\_  
Sean Murphy, Mayor

\_\_\_\_\_  
Tiffany Kavanaugh, Town Clerk

Approved as to Form:

\_\_\_\_\_  
Kevin Geiger, Town Attorney

STATE OF COLORADO )  
 )  
COUNTY OF SAN MIGUEL ) ss.  
 )  
TOWN OF TELLURIDE )

I, Tiffany Kavanaugh, the Town Clerk of the Town of Telluride, Colorado (the “Town”), do hereby certify:

- The foregoing pages are a true and correct copy of a resolution (the “Resolution”) passed and adopted by the Town Council (the “Council”) of the Town at a special meeting of the Council held on \_\_\_\_\_.
- The Resolution was duly moved and seconded and the Resolution was adopted at the Town Council meeting of \_\_\_\_\_, by an affirmative vote of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Sean Murphy, Mayor				
Ann Brady, Mayor Pro Tem				
Todd Brown				
Lars Carlson				
Jenny Patterson				
Kristen Permakoff				
DeLanie Young				

- The Resolution was approved and authenticated by the signature of the Mayor, sealed with the Town seal, attested by the Town Clerk and recorded in the minutes of the Council.
- There are no bylaws, rules or regulations of the Council that might prohibit the adoption of said Resolution.
- The members of the Council were present at the meeting and voted on the passage of such Resolution as set forth above.

(SEAL)

---

Tiffany Kavanaugh, Town Clerk

**TOWN OF TELLURIDE, COLORADO**

**FINANCIAL STATEMENTS  
AND  
REPORT OF INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANTS**

December 31, 2016

## Town of Telluride

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**Independent Auditor's Report**

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Honorable Mayor and Town Council  
Town of Telluride  
Telluride, Colorado

## **INDEPENDENT AUDITOR'S REPORT**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Telluride (the Town) as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Telluride, as of December 31, 2016, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 13 and budgetary comparison information on pages 69 through 72 be presented to supplement the basic financial statements. Such Information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Telluride's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of receipts and expenditures for roads, bridges and streets, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedule of receipts and expenditures for roads, bridges and streets are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedule of receipts and expenditures for roads, bridges and streets are fairly stated in all material respects in relation to the basic financial statements as a whole.

DALBY, WENDLAND & CO., P.C.  
Grand Junction, Colorado

DATE

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## Management's Discussion and Analysis

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**TOWN OF TELLURIDE, COLORADO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

December 31, 2016

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As management of the Town of Telluride (the Town), we offer readers the Town's Financial Statements. This narrative overview and analysis of the financial activities of the Town is for the fiscal year ended December 31, 2016, with comparative information for the year ended December 31, 2015. We encourage readers to consider the information presented here in conjunction with the additional information furnished in our basic financial statements to better understand the financial position of the Town.

**A. FINANCIAL HIGHLIGHTS**

- The Town's assets exceeded its liabilities by \$113,531,813 (i.e., net position) at the close of 2016 fiscal year, an increase of \$3,706,977 compared to 2015.
- Governmental funds reported combined ending fund balances of \$13,159,400 a decrease of \$2,425,661 compared to 2015.
- The Town's fund balance for the general fund was \$4,625,296, a decrease of \$119,197 compared to 2015.
- The Town's fund balance includes a restricted 3 percent emergency reserve of \$600,000, as required by Colorado state statute (TABOR), additional restrictions of \$1,094, assigned fund balance of \$131,163, and the unassigned fund balance of \$3,893,039.
- The Town's General Fund policy, as stated in the 2016 budget, is to have a minimum fund balance equal to at least 15 percent of the general fund appropriations net of transfers, with a goal of a 20% balance. The 15 percent includes the required 3 percent state mandated emergency reserve.
- Total long-term liabilities decreased by \$1,468,836.

**B. OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The basic financial statements consist of three components: (1) government-wide financial statements; (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of our finances in a manner similar to a private sector business.

The government-wide financial statements use the accrual basis of accounting. Certain interfund activities including balances and transfers are eliminated in the government-wide financial statements.

The statement of net position presents information on all assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether financial position is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities include general government, public safety, public works, culture and recreation, economic development, and debt service interest. The business-type activities include water, sewer, parking and affordable housing activities.

The government-wide financial statements include only the Town itself (known as the primary government).

**Fund financial statements.** A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance related legal requirements. The Town funds can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditure and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. The governmental funds are separated into the following major funds: general fund; capital improvement fund; open space fund; and affordable housing fund. All non-major funds are combined as other governmental funds.

An annual appropriated budget is adopted for all governmental funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with these budgets.

**Proprietary funds.** Proprietary funds are maintained as follows:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. The enterprise funds are used to account for affordable housing apartments, water and sewer operations, and a parking structure. The

enterprise fund financial statements provide separate information for water, sewer, and housing operations, which are considered to be major funds.

An annual appropriated budget is adopted for all enterprise funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with these budgets.

**Notes to financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which is required to be disclosed by the *Governmental Accounting Standards Board*.

### **C. GOVERNMENT-WIDE FINANCIAL ANALYSIS**

At the close of 2016, total net position was \$113,531,813, an increase of \$3,706,977 from prior year. The largest portion of net position is the net investment in capital assets (net of related debt) of \$98,101,619. This amount reflects the investment in all capital assets (e.g., infrastructure, land, buildings, and equipment); less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the Town's governmental and business type net position for 2016 and 2015.

**STATEMENT OF NET POSITION**

Town of Telluride, Colorado

December 31, 2016

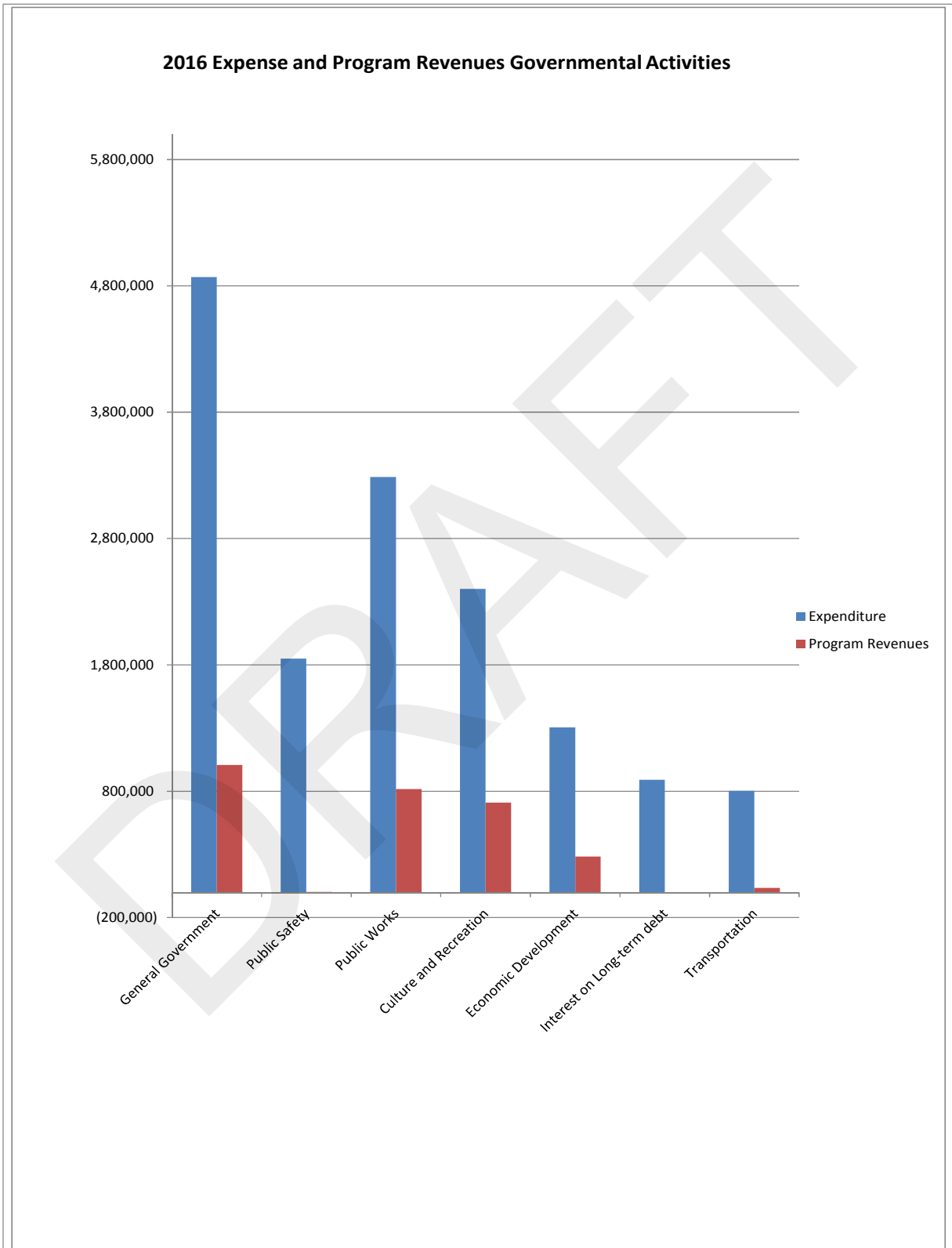
Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
<b>Assets</b>						
Current and other assets	\$ 19,666,626	\$ 19,518,154	\$ 2,979,312	\$ 841,585	\$ 22,645,938	\$ 20,359,739
Capital assets	100,919,546	95,272,868	36,040,711	35,614,414	136,960,257	130,887,282
Other Assets	1,515,013	121,187	3,007,963	3,673,720	4,522,976	3,794,907
<b>Total assets</b>	<b>122,101,185</b>	<b>114,912,209</b>	<b>42,027,986</b>	<b>40,129,719</b>	<b>164,129,171</b>	<b>155,041,928</b>
<b>Liabilities</b>						
Current liabilities	7,222,912	2,230,250	2,957,932	496,051	10,180,844	2,726,301
Non-current Liabilities:						
Due within one year	677,772	732,087	939,770	904,755	1,617,542	1,636,842
Due in more than one year	18,621,560	19,623,827	18,928,445	19,913,628	37,550,005	39,537,455
<b>Total liabilities</b>	<b>26,522,244</b>	<b>22,586,164</b>	<b>22,826,147</b>	<b>21,314,434</b>	<b>49,348,391</b>	<b>43,900,598</b>
<b>Deferred Inflows</b>						
Property taxes	642,194	615,448	606,773	701,046	1,248,967	1,316,494
<b>Total Deferred Inflows</b>	<b>642,194</b>	<b>615,448</b>	<b>606,773</b>	<b>701,046</b>	<b>1,248,967</b>	<b>1,316,494</b>
Net Position:						
Net Investment in capital assets, net of related debt	81,891,720	75,512,853	16,209,899	16,305,544	98,101,619	91,818,397
Restricted	9,265,267	5,071,142	3,007,963	2,208,864	12,273,230	7,280,006
Unrestricted	3,779,760	11,126,602	(622,796)	(395,538)	3,156,964	10,731,064
<b>Total net position</b>	<b>94,936,747</b>	<b>91,710,597</b>	<b>18,595,066</b>	<b>18,114,239</b>	<b>113,531,813</b>	<b>109,824,836</b>

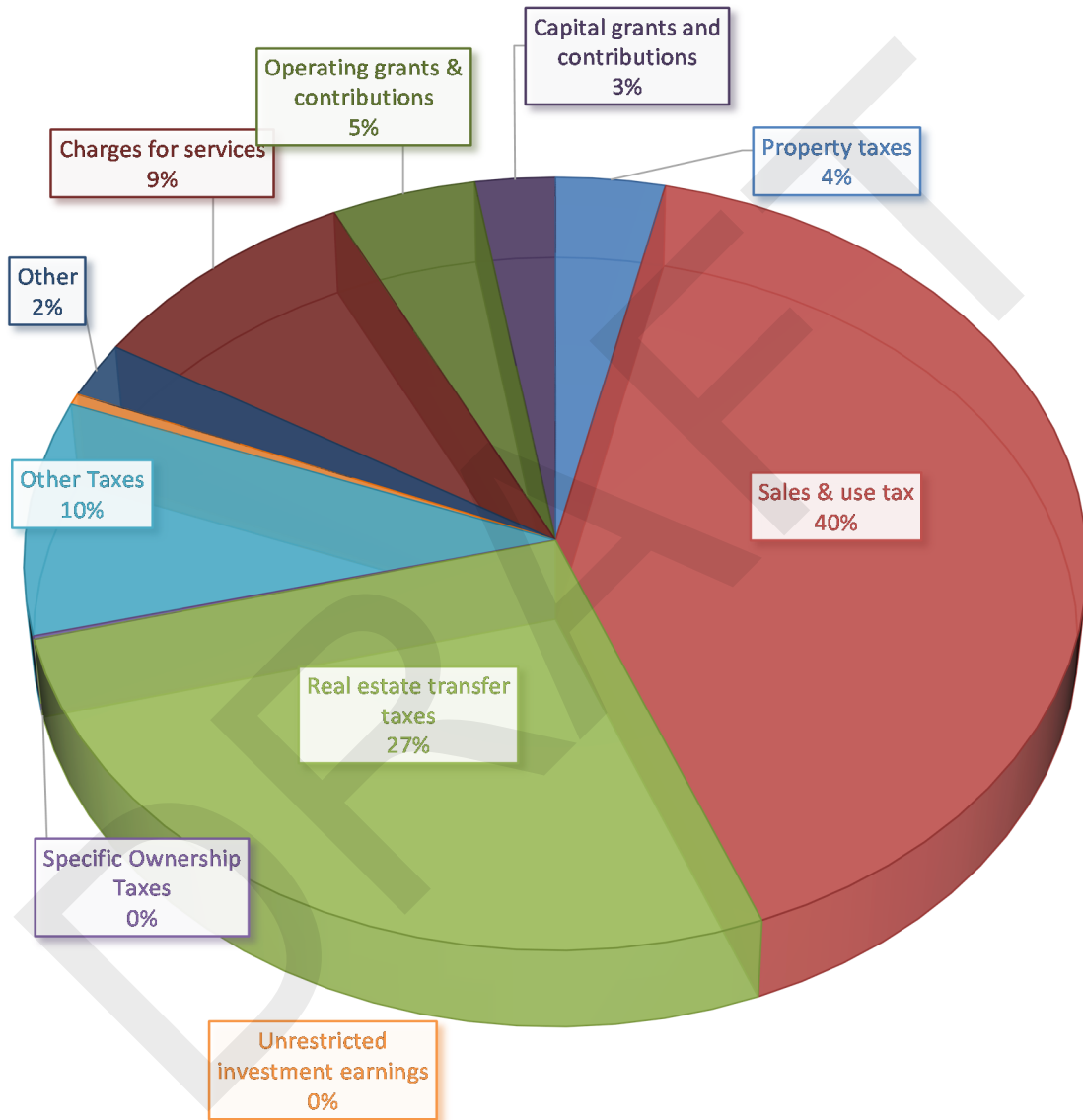
**Changes in net position.** Governmental and business-type activities increased the Town's net position by \$3,706,977 in 2016.

Town of Telluride, Colorado						
December 31, 2016						
Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
<b>REVENUES</b>						
<b>Program revenues</b>						
Charges for services	\$ 1,585,938	\$ 2,822,842	\$ 4,373,649	\$ 3,719,320	\$ 5,959,587	\$ 6,542,162
Operating grants and contributions	1,267,321	641,005	498,548	354,853	1,765,869	995,858
Capital grants and contributions		353,384			-	353,384
<b>General Revenues</b>						
Property taxes	616,058	626,054	703,983	638,826	1,320,041	1,264,880
Other taxes	13,508,975	14,510,976	27,325		13,536,300	14,510,976
Grants and contributions not restricted to specific programs					-	-
Grants restricted to specific programs					-	-
Other	1,662,857	38,910	652,110	1,142,433	2,314,967	1,181,343
Debt					-	-
Transfers	670,942	239,068	(670,942)	(239,068)	-	-
<b>Total revenues</b>	<b>19,312,091</b>	<b>19,232,239</b>	<b>5,584,673</b>	<b>5,616,364</b>	<b>24,896,764</b>	<b>24,848,603</b>
<b>EXPENSES</b>						
General Government	4,868,724	4,127,962	-	-	4,868,724	4,127,962
Public Safety	1,849,142	1,596,524	-	-	1,849,142	1,596,524
Public Works	3,287,333	5,636,737	3,483,124	4,084,692	6,770,457	9,721,429
Culture and Recreation	2,402,462	(111,298)			2,402,462	(111,298)
Economic Development	1,306,035	1,254,726			1,306,035	1,254,726
Transportation	802,856	1,016,491			802,856	1,016,491
Housing			1,611,209	1,697,841	1,611,209	1,697,841
Interest on Long-term debt	889,901	932,975	-	-	889,901	932,975
<b>Total Expenses</b>	<b>15,406,453</b>	<b>14,454,117</b>	<b>5,094,333</b>	<b>5,782,533</b>	<b>20,500,786</b>	<b>20,236,650</b>
Increase in net position	3,905,638	4,778,122	490,340	(166,169)	4,395,978	4,611,954
Beginning net position-previous reported	91,710,597	86,932,475	18,114,239	18,280,408	109,824,836	105,212,883
Prior Period Adjustments	(174,274)	(174,274)	(9,513)	(9,513)	(183,787)	(183,787)
Classification Adjustments	(505,214)	(505,214)			(505,214)	(505,214)
Net Position - beginning as restated	91,031,109		18,104,726		109,135,835	
Ending net position	<b>\$ 94,936,747</b>	<b>\$ 91,031,109</b>	<b>\$ 18,595,066</b>	<b>\$ 18,104,726</b>	<b>\$ 113,531,813</b>	<b>\$ 109,135,836</b>

**Governmental activities.** Governmental activities increased the Town's net position by \$3,226,150 thereby accounting for an increase in assets.



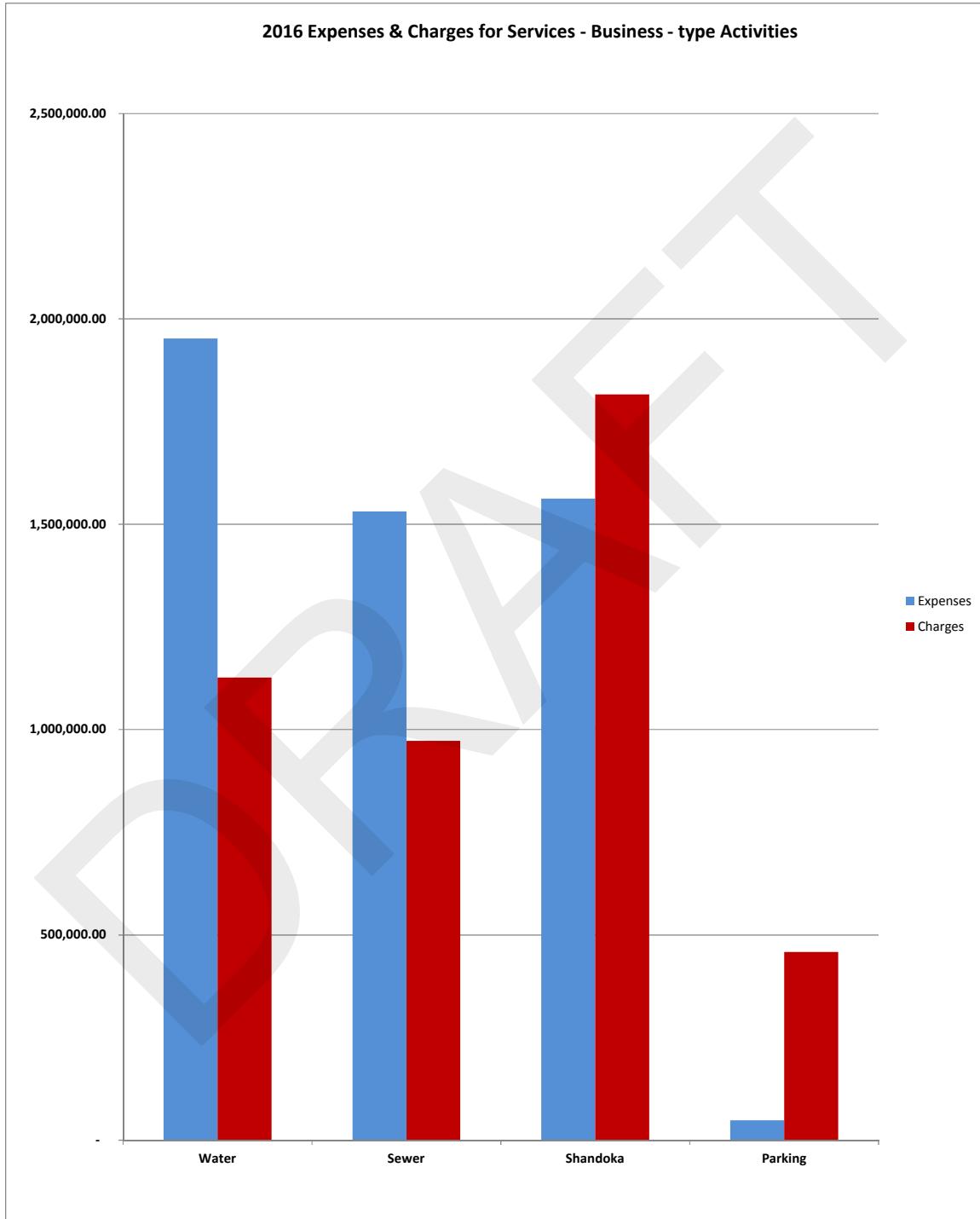
## 2016 REVENUES BY SOURCE GOVERNMENTAL ACTIVITES



Real estate transfer tax decreased in 2016 by 10.6 percent from 2015.  
Sales and use taxes increased by 1.7 percent in 2016 from 2015.

**Business activities.** Business-type activities for the year resulted in an increase in net position of \$480,827, compared to 2015.

Charges for services accounted for 89.8 percent of total business-type activities program revenues.



## **D. FINANCIAL ANALYSIS OF GOVERNMENT FUNDS**

As noted earlier, fund accounting is used to ensure and demonstrate compliance with finance related legal requirements.

**Governmental funds.** The focus of government funds is to provide information on near-term inflows, outflows and balances of spendable resources. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of 2016, the Town's governmental funds reported combined ending fund balances of \$13,159,400, a decrease of \$2,425,661 in comparison with the prior year. Expenditures for total capital outlay of all governmental funds were \$7,957,760. Of the combined ending fund balances for all governmental funds, 30 percent of this total amount, \$3,893,039, constitutes unassigned fund balance, which is available for appropriation at the Town's discretion. The remaining fund balance is restricted to indicate that it is not available for new spending because it is already committed to: 1) debt service of \$71,997; 2) open space and festival site management of \$3,512,972; 3) affordable housing of \$2,571,483; 4) airline guarantee of \$743; 5) nonspendable of \$1,094; 6) energy mitigation of \$390,129; and 7) to meet a state constitution mandated emergency reserve, \$600,000; or assigned for 1) capital projects of \$1,937,777, 2) transportation of \$131,163; and 3) affordable housing of \$49,003.

The Town has four major governmental funds. They are the General Fund, Capital Improvement Fund, Open Space Fund, and Affordable Housing Fund. Also included in the governmental funds, as a major fund is one component unit, Block 23 Housing Corporation.

The general fund is the primary operating fund for the Town. At the end of 2016, unassigned fund balance of the general fund was \$3,893,039, the required Colorado TABOR emergency reserve balance was \$600,000 a restricted fund balance of \$1,094, and an assigned balance of \$131,163 for a total fund balance of \$4,625,296. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 37 percent of the total 2016 expenditures, while total fund balance represents 44 percent of that same amount. The fund balance of the Town's General fund decreased by \$119,197 during 2016.

The Capital Improvement fund accounts for general capital expenditures (other than proprietary fund expenditures). The fund is primarily funded by real estate transfer taxes. At the end of 2016 the Capital Improvement fund had an assigned fund balance of \$1,937,619, assigned for future capital outlay. The 2016 Capital Improvement fund balance decreased by \$1,094,052 during 2016.

The Open Space fund had a total restricted fund balance of \$3,270,741 at the end of 2016. The fund balance is to be used for the acquisition and maintenance of open space. The fund is financed by 20 percent of unencumbered revenues generated from property taxes, sales and use taxes, real estate transfer taxes and business licenses. The fund balance decreased by \$688,426 during 2016.

The Affordable Housing fund had a total restricted fund balance of \$ 2,571,483 at the end of 2016. The fund balance decreased by \$64,859 from the prior year. The fund revenue is from a one-half (½) percent sales and use tax and is for the development and preservation of affordable housing.

The Component Unit Block 23 Housing Corporation is funded by government grants and bank loans for the purpose of constructing affordable housing condominiums for resale.

The Debt Service fund had a total fund balance of \$71,997 at the end of 2016, all of which is restricted for debt service.

**Proprietary funds.** The Town's enterprise fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

The Town has four enterprise funds, the Water Fund, Sewer Fund, Shandoka Apartment Funds, and Parking Fund. Unrestricted and restricted net position for the enterprise funds at the end of 2016 amounted to \$2,385,167, of which \$281,769 is related to the water fund; \$1,520,699 is related to the sewer fund; \$349,915 is related to the parking fund; and \$232,784 is related to the Shandoka fund. Total net position of the enterprise funds at the end of 2016 amounted to \$18,595,066, of which \$8,939,325 is related to the water fund; \$5,301,492 is related to the sewer fund; \$3,842,782 is related to the Shandoka fund; and \$511,467 is related to the parking fund. Total net position increased by \$480,827 of which a decrease of \$39,203 is related to the water fund; a decrease of \$101,890 is related to the sewer fund; and increase of \$110,453 is related to the Shandoka fund; and an increase of \$511,467 is related to the parking fund.

#### **E. GENERAL FUND BUDGETARY HIGHLIGHTS**

Differences between original budget and the final amended budget for General Fund activities resulted in an overall increase in appropriations of \$232,249. The increase in appropriations is a result of the increase in available fund balance at the end of 2015 which was more than the amount projected during the 2016 budget approval process.

#### **F. CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** The Town's investment in capital assets for its governmental and business-type activities as of December 31, 2016 amounts to \$98,101,619, an increase of \$6,287,853 from the prior year.

**Long-term debt.** At the end of 2016, total bonded debt outstanding was \$38,648,001. Of this amount, \$7,515,000 comprises general obligation debt and \$13,275,000 is certificates of participation. The remainder of the Town's debt of \$17,858,001 represents bonds secured solely by specific revenue sources (i.e., revenue bonds). Of the total bonded debt, \$18,820,023 was for governmental activities and \$19,827,978 was for business-type activities.

#### **G. ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

- The Town continues to maintain reserves at levels higher than required in the Town's budget policy of 35% of expenditures.
- Total taxable assessed value in 2016 increased by 1.1 percent. The 2016 valuation was not a full valuation.
- Dollar value of real estate sales decreased in 2016 resulting in a decrease of 10.64 percent in real estate transfer tax revenues from 2015. The 2017 real estate transfer tax revenue has been budgeted with an increase of \$116,400 over the 2016 final budget. The year end 2016 was higher than the 2016 budget.

- Sales tax revenues are estimated to increase in 2017 budget from 2016. The Sales Tax revenue was budgeted with an increase of 4 percent over the 2016 estimated year end, this is 7.3 percent increase over the 2016 budget.
- General Fund appropriations for 2017 increased by 2.3 percent.
- Capital Improvement Fund appropriations for 2017 decreased by 17.9 percent.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Town's finances for all those with an interest. Questions concerning any of the information provided in the report or requests for additional financial information should be addressed to:

Finance Director  
Town of Telluride  
P.O. Box 397  
Telluride, Colorado 81435

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## Basic Financial Statements

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**Government-wide Financial Statements**

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**TOWN OF TELLURIDE**  
**STATEMENT OF NET POSITION**  
December 31, 2016

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,912,503	\$ 103,996	\$ 4,016,499
Investments	9,041,244	-	9,041,244
Receivables:			
Taxes	704,862	606,773	1,311,635
Trade	172,782	359,106	531,888
Notes	118,042	-	118,042
Intergovernmental	336,179	198,428	534,607
Miscellaneous	3,831	-	3,831
Due from other funds	5,251,087	1,711,009	6,962,096
Prepaid expenses	1,094	-	1,094
Restricted cash and investments	1,396,971	3,007,963	4,404,934
Housing held for resale	243,044	-	243,044
Capital assets			
Non-depreciable			
Land	66,851,645	4,721,011	71,572,656
Construction in progress	2,340,941	201,452	2,542,393
Depreciable, net of accumulated depreciation			
Buildings and building improvements	5,722,494	6,519,147	12,241,641
Treatment plants and systems - improvements	1,452,351	24,276,196	25,728,547
Infrastructure	16,857,132	-	16,857,132
Equipment	7,694,983	322,905	8,017,888
<i>Total Assets</i>	<u>122,101,185</u>	<u>42,027,986</u>	<u>164,129,171</u>
<b>LIABILITIES</b>			
Accounts payable and other liabilities	1,256,892	452,201	1,709,093
Due to other funds	4,813,627	2,148,469	6,962,096
Deposits	532,780	198,626	731,406
Unearned revenues	533,702	45,792	579,494
Accrued interest payable	85,911	112,844	198,755
Accrued compensated absences payable	271,506	37,403	308,909
Noncurrent liabilities:			
Due within one year	677,772	939,770	1,617,542
Due after one year	18,350,054	18,891,042	37,241,096
<i>Total Liabilities</i>	<u>26,522,244</u>	<u>22,826,147</u>	<u>49,348,391</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property tax revenue	642,194	606,773	1,248,967
<i>Total Deferred Inflows of Resources</i>	<u>642,194</u>	<u>606,773</u>	<u>1,248,967</u>
<b>NET POSITION</b>			
Net investment in capital assets	81,891,720	16,209,899	98,101,619
Restricted for:			
Parks and open space	3,512,972	-	3,512,972
Affordable housing	2,620,486	-	2,620,486
Airline guarantee	743	-	743
Energy mitigation	390,129	-	390,129
Debt service	71,997	3,007,963	3,079,960
Transportation	131,163	-	131,163
Capital outlay	1,937,777	-	1,937,777
Emergency reserve	600,000	-	600,000
Unrestricted	3,779,760	(622,796)	3,156,964
<i>Total Net Position</i>	<u>\$ 94,936,747</u>	<u>\$ 18,595,066</u>	<u>\$ 113,531,813</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF ACTIVITIES**  
For the year ended December 31, 2016

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>GOVERNMENTAL ACTIVITIES</b>							
General government	\$ 4,868,724	\$ 545,924	\$ 460,978	\$ -	\$ (3,861,822)	\$ -	\$ (3,861,822)
Public safety	1,849,142	-	3,285	-	(1,845,857)	-	(1,845,857)
Public works	3,287,333	14,291	351,574	451,484	(2,469,984)	-	(2,469,984)
Culture and recreation	2,402,462	709,755	-	-	(1,692,707)	-	(1,692,707)
Economic development	1,306,035	282,572	-	-	(1,023,463)	-	(1,023,463)
Transportation	802,856	33,396	-	-	(769,460)	-	(769,460)
Interest on long-term debt	889,901	-	-	-	(889,901)	-	(889,901)
Total government activities	15,406,453	1,585,938	815,837	451,484	(12,553,194)	-	(12,553,194)
<b>BUSINESS-TYPE ACTIVITIES</b>							
Water operations	1,952,382	1,126,945	-	-	-	(825,437)	(825,437)
Sewer operations	1,530,742	972,214	498,548	-	-	(59,980)	(59,980)
Housing	1,562,469	1,816,283	-	-	-	253,814	253,814
Parking	48,740	458,207	-	-	-	409,467	409,467
Total business-type activities	5,094,333	4,373,649	498,548	-	-	(222,136)	(222,136)
Total government	\$ 20,500,786	\$ 5,959,587	\$ 1,314,385	\$ 451,484	(12,553,194)	(222,136)	(12,775,330)
General Revenues:							
Property taxes					616,058	703,983	1,320,041
Specific ownership taxes					23,987	27,325	51,312
Sales and use taxes					7,074,046	-	7,074,046
Franchise taxes					206,234	-	206,234
Excise taxes					1,329,472	-	1,329,472
Real estate transfer taxes					4,702,796	-	4,702,796
Other taxes					172,440	-	172,440
Licenses and permits					870,868	-	870,868
Fines and forfeitures					165,860	-	165,860
Tap fees					-	521,597	521,597
Build America Bonds rebate					-	119,389	119,389
Donations					104,269	-	104,269
Investment earnings					80,097	11,124	91,221
Miscellaneous revenues					411,635	-	411,635
Transfers In/ (Out)					670,942	(670,942)	-
Proceeds from sale of capital assets					50,886	-	50,886
Gain/ (Loss) on sale of capital assets					(20,758)	-	(20,758)
Total general revenues and transfers					16,458,832	712,476	17,171,308
Change in net position					3,905,638	490,340	4,395,978
Net position - beginning, as previously reported					91,710,597	18,114,239	109,824,836
Prior period adjustments					(174,274)	(9,513)	(183,787)
Classification adjustments					(505,214)	-	(505,214)
Net position - beginning, as restated					91,031,109	18,104,726	109,135,835
Net position - ending					\$ 94,936,747	\$ 18,595,066	\$ 113,531,813

See accompanying notes.

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**Fund Financial Statements**

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**TOWN OF TELLURIDE**  
**BALANCE SHEET –**  
**GOVERNMENTAL FUNDS**  
December 31, 2016

	General	Capital Improvement	Open Space	Affordable Housing	Block 23 Housing Corp.	Nonmajor Governmental Funds	Total
<b>ASSETS</b>							
Cash and cash equivalents	\$ 3,564,603	\$ -	\$ -	\$ 300,197	\$ 47,703	\$ -	\$ 3,912,503
Investments	6,610,730	1,398,875	1,031,639	-	-	-	9,041,244
Receivables:							
Taxes	704,862	-	-	-	-	-	704,862
Trade	131,482	-	-	40,000	1,300	-	172,782
Notes	-	118,042	-	-	-	-	118,042
Intergovernmental	-	151,898	-	-	-	184,281	336,179
Miscellaneous	-	-	-	-	-	3,831	3,831
Due from other funds	132,210	481,357	1,551,917	2,344,257	-	741,346	5,251,087
Prepaid expenses	1,094	-	-	-	-	-	1,094
Restricted cash and investments	-	-	745,478	651,493	-	-	1,396,971
<i>Total Assets</i>	<u>\$ 11,144,981</u>	<u>\$ 2,150,172</u>	<u>\$ 3,329,034</u>	<u>\$ 3,335,947</u>	<u>\$ 49,003</u>	<u>\$ 929,458</u>	<u>\$ 20,938,595</u>
<b>LIABILITIES</b>							
Accounts payable	\$ 626,270	\$ 65,482	\$ 58,293	\$ 390,809	\$ -	\$ 116,038	\$ 1,256,892
Due to other funds	4,705,465	-	-	-	-	108,162	4,813,627
Deposits	475,537	29,029	-	28,214	-	-	532,780
Unearned Revenue	70,219	118,042	-	345,441	-	-	533,702
<i>Total Liabilities</i>	<u>5,877,491</u>	<u>212,553</u>	<u>58,293</u>	<u>764,464</u>	<u>-</u>	<u>224,200</u>	<u>7,137,001</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Property tax revenue	642,194	-	-	-	-	-	642,194
<i>Total Deferred Inflows of Resources</i>	<u>642,194</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>642,194</u>
<b>FUND BALANCE</b>							
Nonspendable	1,094	-	-	-	-	-	1,094
Restricted for:							
Parks and open space	-	-	3,270,741	-	-	242,231	3,512,972
Affordable housing	-	-	-	2,571,483	-	-	2,571,483
Airline guarantee	-	-	-	-	-	743	743
Energy mitigation	-	-	-	-	-	390,129	390,129
Debt service	-	-	-	-	-	71,997	71,997
Emergency reserve	600,000	-	-	-	-	-	600,000
Assigned for:							
Affordable housing	-	-	-	-	49,003	-	49,003
Transportation	131,163	-	-	-	-	-	131,163
Capital outlay	-	1,937,619	-	-	-	158	1,937,777
Unassigned	3,893,039	-	-	-	-	-	3,893,039
<i>Total Fund Balance</i>	<u>4,625,296</u>	<u>1,937,619</u>	<u>3,270,741</u>	<u>2,571,483</u>	<u>49,003</u>	<u>705,258</u>	<u>13,159,400</u>
<i>Total Liabilities, Deferred Inflows of Resources and Fund Balance</i>	<u>\$ 11,144,981</u>	<u>\$ 2,150,172</u>	<u>\$ 3,329,034</u>	<u>\$ 3,335,947</u>	<u>\$ 49,003</u>	<u>\$ 929,458</u>	<u>\$ 20,938,595</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**

December 31, 2016

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<b>Total Fund Balance - Governmental Funds</b>		\$ 13,159,400
Capital assets used in governmental activities are not current financial resources and therefore, are not reported in the funds:		
Cost	126,645,418	
Accumulated depreciation	<u>(25,725,872)</u>	100,919,546
Home inventory is expensed in the funds but recognized as inventory available for sale in the government-wide statements.		243,044
Long term liabilities including bonds and notes payable, capital leases, compensated absences, and accrued interest are not due and payable in the current period and therefore are not reported in the funds.		
2010 Excise tax refunding bonds	(8,045,000)	
2010 Certificates of participation refunding bonds	(8,105,000)	
2009 Sales and use tax bonds	(2,347,001)	
2013 Certificates of participation bonds	(323,022)	
Unamortized premium on 2010 excise tax refunding bonds	(193,563)	
Unamortized premium on 2010 certificates of participation refunding bonds	(14,240)	
Accrued interest payable	(85,911)	
Compensated absences	<u>(271,506)</u>	<u>(19,385,243)</u>
<b>Total Net Position - Governmental Activities</b>		<b><u><u>\$ 94,936,747</u></u></b>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**GOVERNMENTAL FUNDS**

For the year ended December 31, 2016

	General	Capital Improvement	Open Space	Affordable Housing	Block 23 Housing Corp.	Nonmajor Governmental Funds	Total
<b>REVENUES</b>							
Taxes	\$ 5,912,362	\$ 3,759,012	\$ 2,341,712	\$ 782,475	\$ -	\$ 1,329,472	\$ 14,125,033
Licenses and permits	784,031	-	86,837	-	-	-	870,868
Intergovernmental	680,788	160,242	-	-	-	426,291	1,267,321
Charges for services	1,244,386	-	-	266,972	15,600	58,980	1,585,938
Fines and forfeitures	132,221	-	-	-	-	33,639	165,860
Donations	-	-	100,000	-	-	4,269	104,269
Investment earnings	68,871	-	6,731	4,427	31	37	80,097
Miscellaneous	42,146	40,391	953	314,273	-	13,872	411,635
<i>Total Revenues</i>	<u>8,864,805</u>	<u>3,959,645</u>	<u>2,536,233</u>	<u>1,368,147</u>	<u>15,631</u>	<u>1,866,560</u>	<u>18,611,021</u>
<b>EXPENDITURES</b>							
Current							
General government	4,472,473	221,848	-	-	-	32,054	4,726,375
Public safety	1,802,422	-	-	-	-	5,273	1,807,695
Public works	1,640,739	-	-	-	-	78,912	1,719,651
Culture and recreation	1,759,719	-	66,072	-	-	31,731	1,857,522
Economic development	-	-	-	-	3,243	1,302,792	1,306,035
Transportation	802,856	-	-	-	-	-	802,856
Capital outlay	-	2,526,974	1,909,784	1,678,552	-	1,842,450	7,957,760
Debt service							
Principal	-	-	535,000	112,135	-	74,150	721,285
Interest	-	-	732,219	158,051	-	13,649	903,919
Fees/issuance costs	-	-	-	500	-	-	500
<i>Total Expenditures</i>	<u>10,478,209</u>	<u>2,748,822</u>	<u>3,243,075</u>	<u>1,949,238</u>	<u>3,243</u>	<u>3,381,011</u>	<u>21,803,598</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	<u>(1,613,404)</u>	<u>1,210,823</u>	<u>(706,842)</u>	<u>(581,091)</u>	<u>12,388</u>	<u>(1,514,451)</u>	<u>(3,192,577)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Proceeds from sale of capital assets	-	-	-	50,886	-	-	50,886
Transfers in	2,020,491	-	-	522,799	-	1,071,877	3,615,167
Transfers out	(426,637)	(2,321,000)	(30,000)	(38,000)	-	(128,588)	(2,944,225)
<i>Total Other Financing Sources (Uses)</i>	<u>1,593,854</u>	<u>(2,321,000)</u>	<u>(30,000)</u>	<u>535,685</u>	<u>-</u>	<u>943,289</u>	<u>721,828</u>
<i>Net Change in Fund Balance</i>	<u>(19,550)</u>	<u>(1,110,177)</u>	<u>(736,842)</u>	<u>(45,406)</u>	<u>12,388</u>	<u>(571,162)</u>	<u>(2,470,749)</u>
<b>Fund Balance - January 1 - as previously reported</b>	<u>4,644,846</u>	<u>3,031,671</u>	<u>3,959,167</u>	<u>2,636,342</u>	<u>36,615</u>	<u>1,276,420</u>	<u>15,585,061</u>
<b>Prior period adjustment</b>	<u>-</u>	<u>16,125</u>	<u>48,416</u>	<u>(19,453)</u>	<u>-</u>	<u>-</u>	<u>45,088</u>
<b>Fund Balance - January 1 - as restated</b>	<u>4,644,846</u>	<u>3,047,796</u>	<u>4,007,583</u>	<u>2,616,889</u>	<u>36,615</u>	<u>1,276,420</u>	<u>15,630,149</u>
<b>Fund Balance - December 31</b>	<u><b>\$ 4,625,296</b></u>	<u><b>\$ 1,937,619</b></u>	<u><b>\$ 3,270,741</b></u>	<u><b>\$ 2,571,483</b></u>	<u><b>\$ 49,003</b></u>	<u><b>\$ 705,258</b></u>	<u><b>\$ 13,159,400</b></u>

See accompanying notes.

## TOWN OF TELLURIDE

### RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES

December 31, 2016

<b>Net Change in Fund Balance - Total Governmental Funds</b>		\$ (2,470,749)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital outlay	7,957,760	
Depreciation expense	<u>(2,319,818)</u>	5,637,942
The net effect of disposals of capital assets is to decrease net assets.		
		(20,758)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds, however, this transaction has no effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Amortization of premiums on long-term debt	10,904	
Debt principal payments	721,285	
Decrease in accrued interest	3,614	
Increase in compensated absences	<u>23,400</u>	759,203
<b>Change in Net Position of Governmental Activities</b>		<u><u>\$ 3,905,638</u></u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**

December 31, 2016

	<b>Major Funds</b>			<b>Nonmajor Fund</b>	<b>Total</b>
	<b>Water</b>	<b>Sewer</b>	<b>Shandoka</b>		
<b>ASSETS</b>					
Cash	\$ -	\$ -	\$ 68,900	\$ 35,096	\$ 103,996
Receivables					
Taxes	606,773	-	-	-	606,773
Trade	166,094	170,422	22,590	-	359,106
Intergovernmental	-	198,428	-	-	198,428
Due from other funds	-	1,318,891	-	392,118	1,711,009
Restricted cash and investments	1,274,151	-	1,733,812	-	3,007,963
Capital assets					
Non-depreciable					
Land	-	308,011	4,413,000	-	4,721,011
Construction in progress	-	39,900	-	161,552	201,452
Depreciable, net of accumulated depreciation					
Buildings and building improvements	-	6,773	6,512,374	-	6,519,147
Treatment plants and systems	21,011,333	3,264,863	-	-	24,276,196
Equipment	8,201	161,246	153,458	-	322,905
<i>Net Capital Assets</i>	<u>21,019,534</u>	<u>3,780,793</u>	<u>11,078,832</u>	<u>161,552</u>	<u>36,040,711</u>
<i>Total Assets</i>	<u>23,066,552</u>	<u>5,468,534</u>	<u>12,904,134</u>	<u>588,766</u>	<u>42,027,986</u>
<b>LIABILITIES</b>					
Accounts payable	236,395	126,036	12,471	77,299	452,201
Due to other funds	849,627	-	1,298,842	-	2,148,469
Security deposits	-	-	198,626	-	198,626
Unearned revenue	16,873	16,873	12,046	-	45,792
Accrued interest payable	48,086	-	64,758	-	112,844
Accrued compensated absences payable	7,495	24,133	5,775	-	37,403
Noncurrent liabilities:					
Due within one year	641,770	-	298,000	-	939,770
Due after one year	11,720,208	-	7,170,834	-	18,891,042
<i>Total Liabilities</i>	<u>13,520,454</u>	<u>167,042</u>	<u>9,061,352</u>	<u>77,299</u>	<u>22,826,147</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred property tax revenue	606,773	-	-	-	606,773
<i>Total Deferred Inflows of Resources</i>	<u>606,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>606,773</u>
<b>NET POSITION</b>					
Net investment in capital assets	8,657,556	3,780,793	3,609,998	161,552	16,209,899
Restricted for debt service	1,274,151	-	1,733,812	-	3,007,963
Unrestricted	(992,382)	1,520,699	(1,501,028)	349,915	(622,796)
<i>Total Net Position</i>	<u>\$ 8,939,325</u>	<u>\$ 5,301,492</u>	<u>\$ 3,842,782</u>	<u>\$ 511,467</u>	<u>\$ 18,595,066</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**

For the year ended December 31, 2016

	<b>Major Funds</b>			<b>Nonmajor</b>	
	<b>Water</b>	<b>Sewer</b>	<b>Shandoka</b>	<b>Fund</b>	<b>Total</b>
<b>OPERATING REVENUES</b>					
Charges for sales and services	\$ 1,103,638	\$ 928,215	\$ 1,719,658	\$ 458,207	\$ 4,209,718
Miscellaneous	2,364	43,999	96,625	-	142,988
Meter sales	20,943	-	-	-	20,943
<i>Total Operating Revenues</i>	<u>1,126,945</u>	<u>972,214</u>	<u>1,816,283</u>	<u>458,207</u>	<u>4,373,649</u>
<b>OPERATING EXPENSES</b>					
Costs of sales and service	354,440	1,219,908	827,601	48,740	2,450,689
Depreciation	874,334	314,665	282,984	-	1,471,983
<i>Total Operating Expenses</i>	<u>1,228,774</u>	<u>1,534,573</u>	<u>1,110,585</u>	<u>48,740</u>	<u>3,922,672</u>
<i>Operating Income (Loss)</i>	<u>(101,829)</u>	<u>(562,359)</u>	<u>705,698</u>	<u>409,467</u>	<u>450,977</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Tax revenue	731,308	-	-	-	731,308
Investment earnings	9,297	-	1,827	-	11,124
Intergovernmental revenue	-	498,548	-	-	498,548
Interest rebate, Build America Bonds	119,389	-	-	-	119,389
Capital repairs and maintenance	(168,213)	-	-	-	(168,213)
Treasurer's fees	(14,080)	-	-	-	(14,080)
Interest expense	(536,203)	-	(451,884)	-	(988,087)
Gain (loss) on disposal of capital assets	(5,112)	3,831	-	-	(1,281)
<i>Total Non-Operating Revenues (Expenses)</i>	<u>136,386</u>	<u>502,379</u>	<u>(450,057)</u>	<u>-</u>	<u>188,708</u>
<i>Income (Loss) before Capital Contributions and Transfers</i>	<u>34,557</u>	<u>(59,980)</u>	<u>255,641</u>	<u>409,467</u>	<u>639,685</u>
Capital contributions - tap fees	209,343	312,254	-	-	521,597
Transfers in	206,000	-	-	102,000	308,000
Transfers out	(416,877)	(416,877)	(145,188)	-	(978,942)
<i>Change in Net Position</i>	<u>33,023</u>	<u>(164,603)</u>	<u>110,453</u>	<u>511,467</u>	<u>490,340</u>
<b>Net Position - January 1, as previously reported</b>	<u>8,978,528</u>	<u>5,403,382</u>	<u>3,732,329</u>	<u>-</u>	<u>18,114,239</u>
<b>Prior period adjustment</b>	<u>(72,226)</u>	<u>62,713</u>	<u>-</u>	<u>-</u>	<u>(9,513)</u>
<b>Net Position - January 1, as restated</b>	<u>8,906,302</u>	<u>5,466,095</u>	<u>3,732,329</u>	<u>-</u>	<u>18,104,726</u>
<b>Net Position - December 31</b>	<u>\$ 8,939,325</u>	<u>\$ 5,301,492</u>	<u>\$ 3,842,782</u>	<u>\$ 511,467</u>	<u>\$ 18,595,066</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the year ended December 31, 2016

	<b>Major Funds</b>			<b>Nonmajor</b>	
	<b>Water</b>	<b>Sewer</b>	<b>Shandoka</b>	<b>Fund</b>	<b>Total</b>
Cash flows from operating activities:					
Charges for sales and services	\$ 1,107,307	\$ 920,816	\$ 1,730,648	\$ 458,207	\$ 4,216,978
Other operating receipts	3,649	43,998	96,625	-	144,272
Payments to employees	(141,693)	(319,712)	(313,105)	-	(774,510)
Payments to suppliers	(13,093)	(857,020)	(537,097)	28,559	(1,378,651)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>956,170</u>	<u>(211,918)</u>	<u>977,071</u>	<u>486,766</u>	<u>2,208,089</u>
Cash flows from non-capital financing activities:					
Interfund activity	(319,575)	317,428	322,484	(392,118)	(71,781)
Transfers from (to) other funds	(210,877)	(416,877)	(145,188)	102,000	(670,942)
<i>Net Cash Provided by (Used for) Non-Capital Financing Activities</i>	<u>(530,452)</u>	<u>(99,449)</u>	<u>177,296</u>	<u>(290,118)</u>	<u>(742,723)</u>
Cash flows from capital and related financing activities:					
Taxes	731,308	-	-	-	731,308
Treasurer's fees	(14,080)	-	-	-	(14,080)
Tap fees	209,343	312,254	-	-	521,597
(Acquisition) and disposition of capital assets	(204,962)	(527,423)	(990,065)	(161,552)	(1,884,002)
Capital maintenance and repair	(240,439)	-	-	-	(240,439)
Intergovernmental	-	526,536	-	-	526,536
Principal payments on noncurrent liabilities	(670,379)	-	(280,000)	-	(950,379)
Interest payments on noncurrent liabilities	(555,900)	-	(423,138)	-	(979,038)
Interest rebate - Build America Bonds	119,389	-	-	-	119,389
<i>Net Cash Provided by (Used for) Capital and Related Financing Activities</i>	<u>(625,720)</u>	<u>311,367</u>	<u>(1,693,203)</u>	<u>(161,552)</u>	<u>(2,169,108)</u>
Cash flows from investing activities:					
Investment income	9,297	-	1,827	-	11,124
Net change in investments - Colotrust	190,705	-	475,051	-	665,756
<i>Net Cash Provided by Investing Activities</i>	<u>200,002</u>	<u>-</u>	<u>476,878</u>	<u>-</u>	<u>676,880</u>
<i>Net Increase (Decrease) in Cash</i>	<u>-</u>	<u>-</u>	<u>(61,958)</u>	<u>35,096</u>	<u>(26,862)</u>
<b>Cash at - January 1</b>	<u>-</u>	<u>-</u>	<u>130,858</u>	<u>-</u>	<u>130,858</u>
<b>Cash at - December 31</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 68,900</u>	<u>\$ 35,096</u>	<u>\$ 103,996</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**

December 31, 2016

	<b>Major Funds</b>			<b>Nonmajor Fund</b>	<b>Total</b>
	<b>Water</b>	<b>Sewer</b>	<b>Shandoka</b>		
<b>Reconciliation of operating income (loss) to net cash provided by operating activities:</b>					
Operating income (loss)	\$ (101,829)	\$ (562,359)	\$ 705,698	\$ 409,467	\$ 450,977
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation	874,334	314,665	282,984	-	1,471,983
Loss on disposal of capital assets	1,282	-	-	-	1,282
Changes in operating assets and liabilities:					
Accounts receivable	(14,774)	(4,899)	(1,056)	-	(20,729)
Accounts payable	200,307	42,014	(25,893)	77,299	293,727
Security deposits	-	-	6,426	-	6,426
Unearned revenue	(2,500)	(2,500)	12,046	-	7,046
Compensated absences	(650)	1,161	(3,134)	-	(2,623)
<i>Net Cash Provided by (Used for) Operating Activities</i>	<u>\$ 956,170</u>	<u>\$ (211,918)</u>	<u>\$ 977,071</u>	<u>\$ 486,766</u>	<u>\$ 2,208,089</u>
<b>Reconciliation of cash flow statement to statement of net position</b>					
Cash	\$ -	\$ -	\$ 68,900	\$ 35,096	\$ 103,996
Restricted cash and investments	1,274,151	-	1,733,812	-	3,007,963
	<u>\$ 1,274,151</u>	<u>\$ -</u>	<u>\$ 1,802,712</u>	<u>\$ 35,096</u>	<u>\$ 3,111,959</u>
<b>Non-cash transfer of assets from (to) other funds</b>	<u>\$ 445,780</u>	<u>\$ -</u>	<u>\$ (445,780)</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes.

**Notes to Basic Financial Statements**

**TOWN OF TELLURIDE, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**

December 31, 2016

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**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Town of Telluride, Colorado (the Town) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**Financial Reporting Entity**

The Town operates under a Home Rule Charter and a Council-Manager form of government with seven elected Council members. As required by accounting principles generally accepted in the United States of America, these financial statements present the accounts and operations of all functions of the Town of Telluride (the primary government) and its component unit. The Town's major operations include public safety, street construction and maintenance, community development, parks, recreation programs, water and sewer services, and general administration.

Blended Component Unit

Block 23 Housing Corporation is a not-for-profit organization and is presented as a blended component unit of the Town because the Town exercises effective operational and financial control over the organization. Separate financial statements are not prepared for Block 23 Housing Corporation.

Related Organizations

The Town and the Town of Mountain Village entered into an agreement for the joint construction and operation of a regional sewage treatment facility. Each entity obtains its own financing for construction and improvements to the joint facility. The reserved capacity rights are 65% for the Town and 35% for the Town of Mountain Village. The Town owns and operates the joint facility. The Town reports its percentage interest in the joint facility as a capital asset and the entire joint facilities operating costs as an operating expense.

The Town entered into an agreement with San Miguel County, Colorado to jointly fund the costs of transit services in the Telluride region. The agreement is renewed annually. The system is governed by an oversight board and is operated by the Town.

The Marketing Telluride, Inc. (a Colorado nonprofit corporation) was formed primarily to provide the community of Telluride with services necessary to maintain, promote and manage tourism. The Marketing Telluride, Inc. receives funding from the Town, the Telluride Ski and Golf Company, the Town of Mountain Village, and San Miguel County. The total Town's contribution to The Marketing Telluride, Inc. consists of 80% of the Town's business license revenues, net of an administrative charge.

The San Miguel Community Facilities, Inc. is a Colorado nonprofit corporation that was formed to develop and construct community facilities such as early education and childcare facilities for the benefit of the Town and San Miguel County. The board is comprised of two members from the Town including the Town Manager and the Mayor and two members from San Miguel County including the County Manager and a member of the Board of County Commissioners.

### **Government-wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Town and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those clearly identifiable with a specific function or segment. Program revenues include: (1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items properly excluded from program revenues are reported instead as general revenues.

### **Basis of Presentation - Government-Wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds, if any, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds and enterprise funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

### **Basis of Presentation - Fund Financial Statements**

The accounts of the Town are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred inflows of resources, fund balance, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

All governmental funds are accounted for on a flow of current financial resources basis. Balance sheets for these funds generally include only current assets, current liabilities, and appropriate deferred inflows of resources and deferred outflows of resources. Reported fund balances are considered a measure of available, spendable resources. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period.

Separate financial statements are provided for governmental funds and enterprise funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The Town reports the following major governmental funds:

- *General Fund* – accounts for all financial resources of the Town, except those required to be accounted for in another fund. It is the Town's primary operating fund. Accounts of the Transportation subfund are included with the General Fund.
- *Capital Improvement Fund* – accounts for general government capital projects and outlays, economic and cultural development, public works and government facility maintenance, and transportation subsidies. It is financed primarily by real estate transfer tax revenues.

- *Open Space Fund* – accounts for the acquisition and maintenance of open space financed by twenty percent of unencumbered revenues generated from property taxes, sales and use taxes, real estate transfer taxes and business licenses. Reserves are developed over time and are then utilized to acquire real properties to be dedicated as open spaces.
- *Affordable Housing Fund* – accounts for a one-half (1/2) percent sales and use tax to finance the development and preservation of affordable housing.
- *Block 23 Housing Corporation (a blended component unit)* – accounts for the intergovernmental receipts and construction of affordable housing.

The remaining governmental funds are aggregated and presented as non-major funds. Those funds include:

- *Conservation Trust Fund* – accounts for State of Colorado lottery funds to be used for parks and recreation services and capital investment.
- *Airline Guarantee Fund* – accounts for excise taxes used to provide financial guarantees to airlines serving the Town.
- *Energy Mitigation Fund* – accounts for green energy fees charged by the Town to be used for energy conservation projects.
- *Street and Alley Fund* – accounts for resources to be used for the acquisition and construction of major capital assets.
- *Debt Service Fund* – accounts for special assessment debt service requirements, special assessment levies, general obligation debt service and lease purchase agreements.
- *Fund 22* – accounts for miscellaneous fees and donations to preserve and maintain parks.

The Town reports the following major enterprise funds:

- *Water Fund* – accounts for the revenues charged to constituents for water provided by the Town and the expenses to provide those services.
- *Sewer Fund* – accounts for the revenues charged to constituents as well as residents of several nearby communities for sewer services provided by the Town and the expenses to provide those services.
- *Shandoka Fund* – accounts for the activity in the Shandoka affordable housing units including the mortgage on the units, the rental income from the units and the costs to manage and maintain the affordable housing units.

The remaining enterprise funds are aggregated and presented as non-major funds. This includes:

- *Parking Fund* – accounts for all Town parking meter fees and parking permit fees and related activity.

During the course of operations the Town has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only

the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

### **Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the enterprise fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Sales tax, use tax, franchise fees, grant revenues, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue sources. All other revenue items are considered to be measurable and available only when cash is received by the government.

### **Cash and Cash Equivalents**

For the purpose of the statement of cash flows of the enterprise funds, cash and cash equivalents consist of operating and restricted cash and highly liquid securities with an original maturity of three months or less from date of acquisition.

### **Investments**

Investments are presented at fair value determined from quoted market prices. The state investment pools exist under the laws of the State of Colorado and are registered with the Securities Commissioner of the State. The investment pools are similar to money market funds, with each share valued at \$1.

Colorado State Statutes authorize the Town to invest in obligations of the United States or obligations unconditionally guaranteed by the United States, bonds of the State of Colorado and its political subdivisions, certain obligations secured by mortgages, bankers acceptances, commercial paper, state investment pools, repurchase agreements, money market funds and guaranteed investment contracts.

### **Housing Held for Resale**

The housing inventory held for resale reported in the governmental activities column in the government-wide financial statements consists of a residential unit held for sale and is valued at cost which approximates market. Subsequent to year end, the residential unit was sold to a town employee (see Note P).

### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, deferred inflows and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### **Restricted Cash and Investments**

Certain proceeds of general obligation and revenue bonds, as well as other resources, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants, laws, ordinances or contracts. Restricted cash and investments consist of bond contingency reserves set aside to subsidize potential deficiencies from operations that could adversely affect debt service payment.

### **Capital Assets**

Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capitalized assets are defined by the Town as assets that have a useful life of five or more years, and for which the initial, individual value equals or exceeds the following dollar amounts:

Asset Class	Minimum Dollar Value
Land	No Minimum
Buildings	No Minimum
Building and other improvements	\$ 20,000
Furniture and equipment	\$ 5,000
Infrastructure	\$ 25,000

All purchased assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated assets are valued at their estimated fair market value on the date received. The costs of normal maintenance and repairs that does not add to the value of an asset or materially extend asset life are not capitalized. Gains or losses on dispositions of property and equipment are included in income.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Asset Class	Useful Life
Buildings	15 years
Building and other improvements	25 – 35 years
Furniture and equipment	5 – 10 years
Infrastructure	15 – 40 years

Public domain assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are examples of infrastructure assets. Infrastructure assets are distinguished from other capitalized assets because their useful life often extends beyond most other capital assets and are stationary in nature. General infrastructure assets are those associated with or arising from governmental activities.

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

### **Accrued Compensated Absences Payable**

It is the Town's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. In the government-wide financial statements, vacation and sick pay are reported as expenses when incurred. In the governmental funds, vacation and sick pay that is expected to be liquidated with expendable, available financial resources is reported as an expenditure and fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable, available financial resources are not reported as expenditures in the governmental funds.

### **Noncurrent Liabilities**

In the government-wide financial statements and in the enterprise fund financial statements, noncurrent liabilities, such as bonds payable, and other long-term obligations are reported as liabilities in the applicable governmental activities and business-type activities columns in the government-wide financial statements. Bond premiums and discounts are deferred and amortized over the term of the related debt using the straight-line method of amortization.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as expenditures.

Certain of the Town's general obligation bonds, revenue bonds, refunding bonds, certificates of participation, and capital leases are serviced from taxes and other revenues of various governmental funds. Other general obligation bonds are serviced from the enterprise funds. The long-term compensated absences are serviced from revenues of the General Fund from future appropriations.

### **Net Position**

Net position represents the difference between assets, liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements on those assets. Net position is reported as restricted when there are limitations imposed on their use, either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

### **Fund Balance**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

In addition to committed and assigned fund balances, there is a nonspendable fund balance which represents amounts that are not in spendable form (such as prepaid expenses or inventory) or are required to be maintained intact.

Restricted fund balance represents amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Town Council. The Town Council is the highest level of decision-making authority for the Town that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Town for specific purposes but do not meet the criteria to be classified as committed. The Town Council has, by resolution, authorized the Town Manager to assign fund balance. The Town Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The Town Council or Town Manager has adopted financial policies to:

- assign funds for affordable housing needs.
- assign funds for transportation needs.
- assign funds for future capital projects.

Unassigned fund balance represents the residual portion of fund balance that does not meet any of the above criteria and is available for any purpose. The Town will only report a positive unassigned fund balance in the General Fund.

If both restricted and unrestricted amounts of fund balance are available for use when an expenditure is incurred, it is Town policy to use restricted amounts first. Unrestricted fund balance will be used in the following order: committed, assigned, and unassigned.

### **Minimum Fund Balance**

The Town has implemented a policy to maintain a General Fund balance of 15% of General Fund appropriations excluding appropriations for grant expenditures. The 15% minimum includes the 3% reserve required by TABOR.

### **Revenues and Expenditures/Expenses**

#### Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

#### Property taxes

Property taxes as set by the Town Council are collected by the County Treasurer. Property taxes may be paid in installments with one-half of the total amount due payable on February 28 and the second half payable on June 15, or they may be paid in full by April 30. The County Treasurer remits property taxes collected to the Town by the 10th day of the month following collection. Property taxes receivable represent 2016 taxes collectible in 2017 and are shown as a deferred inflows of resources.

#### Enterprise funds operating and nonoperating revenues and expenses

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the water fund, sewer fund, Shandoka fund, and parking fund are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### **NOTE B - BUDGETS**

The Town adheres to the following procedures in establishing budgetary data reflected in the financial statements:

- By August 1st of each year, the manager shall give public notice of budget preparation for the next fiscal year. The manager asks that all Town departments, boards, commissions or citizens submit within thirty days from the notice, any request for funds under the budget being prepared. The manager, with assistance from the finance director, then prepares a proposed budget for the ensuing fiscal year and submits it to the Council no later than forty-five days prior to any date required by state law for the certification to the County of the tax levy.
- The budget provides a complete financial plan of all Town funds and activities for the ensuing fiscal year, indicating anticipated revenues, proposed operating and capital expenditures, a provision for contingencies, and anticipated net surplus or deficit for the ensuing fiscal year.
- The manager and staff also prepare and submit to the Council each year an updated five-year financial plan for the Capital Improvement Fund. The update includes a five-year cash flow projection for the fund and highlights the restricted reserves established by law or budget policy.
- A public hearing on the proposed budget and proposed capital program is held by the Council in late October or early November.
- The Council adopts the budget by resolution on or before the final day established by law for the certification of the ensuing year's tax levy to the County. Adoption of the budget by the Council shall constitute appropriations of the amounts specified therein as expenditures from the funds indicated and shall constitute a levy of the property tax therein proposed.
- If during the fiscal year the manager determines that there are revenues in excess of those estimated in the budget, the Council by ordinance may make supplemental appropriations for the year up to the amount of such excess. To meet an emergency affecting public property, health, peace or safety, the Council may make emergency appropriations. If at any time during the fiscal year it appears probable to the manager that the revenues available will be insufficient to meet the amount appropriated, the manager reports to the Council, indicating the estimated amount of deficit, any remedial action already taken, and a recommendation as to any other steps to be taken. Any time during the fiscal year the manager may transfer part or all of any

unencumbered appropriation balance within a department, office, agency or fund. Expenditures may not exceed appropriations at the fund level.

- Budget appropriations lapse at the end of each year.

Budgets for governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP), except for long-term receivables and advances and capital lease financing, which are budgeted when liquidated rather than when the receivable/liability is incurred.

Budgets for enterprise funds are adopted on a basis consistent with the spending measurement focus of the governmental funds. A reconciliation of the budgetary basis of reporting to reporting under generally accepted accounting principles is included the Statement of Revenues, Expenses and Changes in Net Position – Enterprise Funds.

Block 23 Affordable Housing, as a component unit, does not require a budget.

## **NOTE C - CASH DEPOSITS AND INVESTMENTS**

### **Cash deposits with financial institutions**

*Custodial credit risk for deposits.* The custodial credit risk for deposits is the risk that, in the event of a bank failure, the Town will not be able to recover deposits or will not be able to recover collateral securities that are in possession of an outside party. The Town's deposits are either covered by depository insurance or are collateralized under the Colorado Public Deposit Protection Act and are therefore not deemed to be exposed to the custodial credit risk. The Town's deposits are governed by Colorado Statute. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. All deposits of the Town are insured or collateralized with securities held by or for the entity. The Colorado Divisions of Banking and Financial Services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. As of December 31, 2016, \$1,027,703 of the Town's deposits were covered by FDIC insurance and \$6,196,260 were collateralized under the PDPA.

### **Investments**

*Custodial credit risk for investments.* The custodial credit risk for investments is the risk that, in the event of the failure of the counter party to a transaction, a government will not be able to recover the value of investments or collateral securities that are in the possession of an outside party. The Town's investments are not deemed to be exposed to custodial credit risk because they are held by the Town or the Town's custody agent in the Town's name. Colorado statutes specify investments meeting defined rating and risk criteria in which local government may invest which include the following investments with terms of five years or less:

- Obligations of the United States and certain U.S. government agency securities
- Local government investment pools
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Guaranteed investment contracts
- Commercial paper

- Written repurchase agreements collateralized by certain authorized securities
- Banker's acceptances of certain banks
- Certain money market funds

As of December 31, 2016, the Town had \$10,902,689 in governmental and business type funds in several local government investment pools established for local governments in Colorado to pool surplus funds (Colotrust). These pools are regulated by the Colorado Securities Commissioner. These pools operate similar to a money market fund and each share is equal in value to \$1.00. Investments of these pools consist of U.S. Treasury and Agency securities, the highest rated commercial paper and repurchase agreements collateralized by U.S. Treasury and agency securities. A designated custodial bank provides safekeeping and depository services to the pools in connection with the direct investment and withdrawal functions of the pools. Securities owned by the pools are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the specific pool. Each pool is rated AAAM by Standard and Poor's. Colotrust's financial statements are available on their website at [www.colotrust.com](http://www.colotrust.com).

The above investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

The composition of all cash and investments held by the Town at December 31, 2016 is as follows:

Cash on hand:	\$	1,556
Deposits:		
Cash in checking account(s)		4,858,424
Money market funds		1,500,692
Certificates of deposit		199,316
	<i>Total deposits</i>	<u>6,559,988</u>
Investment pools		<u>10,902,689</u>
	<i>Total cash, deposits and investments</i>	<u>\$ 17,462,677</u>

The descriptions on the statement of net position related to cash and investments are as follows:

Cash and cash equivalents	\$	4,016,499
Investments		9,041,244
Restricted cash and investments		4,404,934
		<u>\$ 17,462,677</u>

*Interest rate risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town manages its exposure to fair value losses arising from increasing interest rates by adhering to Colorado statutes which do not allow investment maturities to exceed five years unless specifically authorized by the governing body. The Town Council has not authorized longer maturities.

*Concentration of credit risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer or institution. The Town places no limit on the amount the Town may invest in any one issuer. More than five percent of the Town's investments are in public entity investment pools. These investments represent 62% of the Town's total cash, deposits and investments at December 31, 2016.

## NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2016 was as follows:

	Balance December 31, 2015	Additions	Deletions	Transfers	Balance December 31, 2016
<b>Governmental Activities</b>					
Capital Assets not being depreciated:					
Land	\$ 66,851,645	\$ -	\$ -	\$ -	\$ 66,851,645
Construction in progress	1,317,346	1,925,209	-	(901,614)	2,340,941
	<u>68,168,991</u>	<u>1,925,209</u>	<u>-</u>	<u>(901,614)</u>	<u>69,192,586</u>
Capital Assets being depreciated:					
Buildings	11,712,065	-	-	-	11,712,065
Infrastructure	30,405,043	1,309,982	-	-	31,715,025
Equipment & vehicles	5,427,822	378,389	(159,448)	-	5,646,763
Improvements	3,133,185	4,344,180	-	901,614	8,378,979
	<u>50,678,115</u>	<u>6,032,551</u>	<u>(159,448)</u>	<u>901,614</u>	<u>57,452,832</u>
Less accumulated depreciation:					
Buildings	(5,679,024)	(310,547)	-	-	(5,989,571)
Infrastructure	(13,687,642)	(1,170,251)	-	-	(14,857,893)
Equipment & vehicles	(3,820,489)	(512,613)	138,690	-	(4,194,412)
Improvements	(357,589)	(326,407)	-	-	(683,996)
	<u>(23,544,744)</u>	<u>(2,319,818)</u>	<u>138,690</u>	<u>-</u>	<u>(25,725,872)</u>
Capital Assets being depreciated net:	<u>27,133,371</u>	<u>3,712,733</u>	<u>(20,758)</u>	<u>901,614</u>	<u>31,726,960</u>
Total Governmental Activities Capital Assets	<u>\$ 95,302,362</u>	<u>\$ 5,637,942</u>	<u>\$ (20,758)</u>	<u>\$ -</u>	<u>\$ 100,919,546</u>
<b>Business-type Activities</b>					
Capital Assets not being depreciated:					
Land	\$ 4,721,011	\$ -	\$ -	\$ -	\$ 4,721,011
Construction in progress	233,202	201,452	-	(233,202)	201,452
	<u>4,954,213</u>	<u>201,452</u>	<u>-</u>	<u>(233,202)</u>	<u>4,922,463</u>
Capital Assets being depreciated:					
Treatment plant & systems	36,415,361	511,549	(14,422)	233,202	37,145,690
Building & improvements	10,568,191	886,238	(51,299)	-	11,403,130
Equipment	477,072	300,323	(13,922)	-	763,473
	<u>47,460,624</u>	<u>1,698,110</u>	<u>(79,643)</u>	<u>233,202</u>	<u>49,312,293</u>
Less accumulated depreciation:					
Treatment plant & systems	(11,788,441)	(1,162,775)	14,422	-	(12,936,794)
Building & improvements	(4,616,580)	(250,120)	50,017	-	(4,816,683)
Equipment	(395,402)	(59,088)	13,922	-	(440,568)
	<u>(16,800,423)</u>	<u>(1,471,983)</u>	<u>78,361</u>	<u>-</u>	<u>(18,194,045)</u>
Capital Assets being depreciated net:	<u>30,660,201</u>	<u>226,127</u>	<u>(1,282)</u>	<u>233,202</u>	<u>31,118,248</u>
Total Business-type Activities Capital Assets	<u>\$ 35,614,414</u>	<u>\$ 427,579</u>	<u>\$ (1,282)</u>	<u>\$ -</u>	<u>\$ 36,040,711</u>

Depreciation expense was charged to function as follows:

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
General Government	\$ 165,749	Water	\$ 874,334
Public Safety	41,447	Sewer	314,665
Public Works	1,567,682	Shandoka	282,984
Parks and Recreation	544,940	<i>Total</i>	<i>\$ 1,471,983</i>
<i>Total</i>	<i>\$ 2,319,818</i>		

## NOTE E - UNEARNED REVENUES

Governmental funds and enterprise funds report *unearned revenue* in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unearned revenue* reported in the governmental funds and enterprise funds were as follows:

<u>General Fund</u>		Unearned
Business licenses		\$ 70,219
	<i>Total General Fund</i>	<i>70,219</i>
<u>Capital Improvements Fund</u>		
San Miguel Community Facilities		118,042
	<i>Total Capital Improvements Fund</i>	<i>118,042</i>
<u>Affordable Housing Fund</u>		
Unearned revenues for mortgage due between funds		342,603
Boomerang lodge escrow		1,633
Housing bonds refundable		1,205
	<i>Total Affordable Housing Fund</i>	<i>345,441</i>
	<i>Total unavailable/unearned revenue for governmental funds</i>	<i>\$ 533,702</i>
<u>Water Fund</u>		Unearned
Laundry tap fees		\$ 16,873
	<i>Total Water Fund</i>	<i>16,873</i>
<u>Sewer Fund</u>		
Laundry tap fees		16,873
	<i>Total Sewer Fund</i>	<i>16,873</i>
<u>Shandoka Fund</u>		
Unearned rent		12,046
	<i>Total Shandoka Fund</i>	<i>12,046</i>
	<i>Total unavailable/unearned revenue for enterprise funds</i>	<i>\$ 45,792</i>

**NOTE F - LONG-TERM LIABILITIES**

The following is a summary of long-term liability activity of the Town for the year ended December 31, 2016:

	Balance December 31, 2015	Additions	Reductions	Balance December 31, 2016	Due Within One Year
<b>Governmental Activities</b>					
Excise Tax Revenue Bonds:					
Series 2010	\$ 8,315,000	\$ -	\$ 270,000	\$ 8,045,000	\$ 275,000
Series 2010 Premium	203,752	-	10,189	193,563	-
Taxable Sales Tax Revenue Bonds:					
Series 2009	2,459,136	-	112,135	2,347,001	119,542
Certificates of Participation Series 2010	8,370,000	-	265,000	8,105,000	270,000
Certificates of Participation Series 2013	335,937	-	12,915	323,022	13,230
Premiums on certificates of participation	14,955	-	715	14,240	-
Obligations under capital leases	61,235	-	61,235	-	-
Liabilities for Compensated Absences	294,906	416,785	440,185	271,506	-
<i>Total</i>	<u>\$ 20,054,921</u>	<u>\$ 416,785</u>	<u>\$ 1,172,374</u>	<u>\$ 19,299,332</u>	<u>\$ 677,772</u>
	Balance December 31, 2015	Additions	Reductions	Balance December 31, 2016	Due Within One Year
<b>Business-type Activities</b>					
General Obligation Bonds:					
Tax Exempt GO Bonds					
Series 2010A	\$ 440,000	\$ -	\$ 440,000	\$ -	\$ -
Series 2010A Premium	38,294	-	38,294	-	-
Taxable GO Bonds Series 2010B	7,515,000	-	-	7,515,000	445,000
Multifamily Housing Revenue Bonds, Series 2002	6,055,000	-	225,000	5,830,000	240,000
Multifamily Housing Revenue Bonds, Series 2003	1,691,000	-	55,000	1,636,000	58,000
Certificates of Participation Series 2013	5,039,063	-	192,085	4,846,978	196,770
Liabilities for Compensated Absences	40,026	54,649	57,272	37,403	-
<i>Total</i>	<u>\$ 20,818,383</u>	<u>\$ 54,649</u>	<u>\$ 1,007,651</u>	<u>\$ 19,865,381</u>	<u>\$ 939,770</u>

**Long-term Governmental Activities****Excise Tax Revenue Bonds**

The Town issued \$9,655,000 in Excise Tax Refunding Bonds, Series 2010 in August 2010 bearing interest from 2.00% to 5.00%. Principal and interest are payable semiannually on June 1 and December 1 and the final maturity date is December of 2036. The bonds were issued to refund the Adjustable Rate Excise Tax Revenue Bonds, Series 2007.

**Taxable Sales Tax Revenue Bonds**

The Town issued Taxable Sales Tax Revenue Bonds on November 2, 2009 for the development and preservation of affordable housing within Telluride and the Telluride region. \$3,000,000 of the authorized \$5,000,000 was issued in this first series. The bonds mature on November 1, 2029 and are

subject to mandatory sinking fund redemption, payable semi-annually on May 1 and November 1. Annual payments are \$270,186 with interest at 6.5%. The bonds maturing on November 1, 2019 and thereafter are subject to optional redemption at the option of the Town at a redemption price equal to the principal amount thereof plus accrued interest to the redemption date, without premium.

Debt service requirements for governmental activities bonded debt are as follows:

	Principal	Interest	Total
2017	\$ 394,542	\$ 497,050	\$ 891,592
2018	412,439	481,591	894,030
2019	425,857	464,623	890,480
2020	444,831	446,949	891,880
2021	464,398	428,382	892,780
2022 – 2026	2,689,135	1,773,588	4,462,723
2027 – 2031	2,865,799	1,050,691	3,916,490
2032 – 2036	2,695,000	417,500	3,112,500
<i>Totals</i>	<u>\$ 10,392,001</u>	<u>\$ 5,560,374</u>	<u>\$ 15,952,375</u>

### Certificates of Participation

The Town issued \$5,755,000 in Certificates of Participation, Series 2013 on October 1, 2013 bearing an effective interest rate not to exceed 5.25%. Principal and interest are payable semiannually on June 1 and December 1 and are scheduled to mature in December of 2033. \$360,000 of the proceeds from the issuance was used to pay off a 2001 lease reported in the government wide statement of net position. \$5,395,000 of the proceeds was used for infrastructure improvements in the Water Fund.

The Town issued \$9,785,000 in Certificates of Participation, Series 2010 on August 10, 2010 bearing interest from 2.00% to 5.00% with a scheduled maturity of December 2036. Principal and interest are payable semiannually on June 1 and December 1. The COPs were issued to refund the Adjustable Rate Excise Tax Revenue Bonds, Series 2007.

Minimum future payments under the certificates of participation obligations for governmental activities are as follows:

	Principal	Interest	Total
2017	\$ 283,230	\$ 383,244	\$ 666,474
2018	288,860	374,573	663,433
2019	299,490	365,587	665,077
2020	310,120	355,700	665,820
2021	320,750	343,984	664,734
2022 – 2026	1,824,775	1,505,101	3,329,876
2027 – 2031	2,286,825	1,043,657	3,330,482
2032 – 2036	2,813,972	431,871	3,245,843
<i>Totals</i>	<u>\$ 8,428,022</u>	<u>\$ 4,803,717</u>	<u>\$ 13,231,739</u>

### Business-type Activities

#### General Obligation Bonds

During 2010, the Town issued the Tax-Exempt General Obligation Bonds Series 2010A for \$2,485,000 and Taxable General Obligation Bonds (Direct Pay Build America Bonds) Series 2010B for \$7,515,000.

Series 2010 bonds were issued to finance the construction of water facilities for the Town including a new water treatment plant, hydroelectric facilities, a booster pump station, and a chemical storage and transfer facility. The Series 2010A bonds included a net premium of \$51,343 that was amortized over the life of the 2010A bonds which matured in 2016.

Series 2010 Bonds require annual debt service payments from \$698,610 to \$824,398 including interest rates ranging from 2.00% to 4.70%. The Series 2010B (Build America Bonds) average coupon rate of 4.06% is established at a higher rate than those prevalent in the tax-exempt market because the interest paid is taxable to the investor. The US Treasury, in turn, will rebate 35% of the interest paid over the life of the bonds to the Town which are scheduled to mature in December 2030.

#### Revenue Bonds

The Town, when establishing the Shandoka enterprise fund, recorded the establishment of the Multifamily Housing Revenue Bonds, Series 2002 with an unpaid balance of \$7,640,000 with monthly payments of \$45,707 and a final payment \$4,301,873 to be paid on October 15, 2022. The Town also recorded the establishment of the Multifamily Housing Revenue Bonds, Series 2003 with an unpaid balance of \$2,081,000 and monthly payment of \$11,637 with a final payment of \$1,085,000 on October 15, 2024.

Debt service requirements to maturity for business-type activities bonded debt are as follows:

	Principal	Interest	Total
2017	\$ 743,000	\$ 754,740	\$ 1,497,740
2018	766,000	724,425	1,490,425
2019	793,000	691,058	1,484,058
2020	827,000	655,330	1,482,330
2021	856,000	617,193	1,473,193
2022 – 2026	8,501,000	1,579,197	10,080,197
2027 - 2031	2,495,000	368,817	2,863,817
<i>Totals</i>	<u>\$ 14,981,000</u>	<u>\$ 5,390,760</u>	<u>\$ 20,371,760</u>

#### Certificates of Participation

The Town issued \$5,755,000 in Certificates of Participation, Series 2013 on October 1, 2013 bearing an effective interest rate not to exceed 5.25% with a scheduled maturity of December 2033. Principal and interest are payable semiannually on June 1 and December 1. \$360,000 of the proceeds from the issuance was used to pay off a 2001 lease reported in the government wide statement of net position. \$5,395,000 of the proceeds was used for infrastructure improvements in the Water Fund.

The following are the debt service requirements to maturity for the Certificate of Participation in the Water Fund:

	Principal	Interest	Total
2017	\$ 196,770	\$ 210,839	\$ 407,609
2018	206,140	202,275	408,415
2019	215,510	193,303	408,813
2020	224,880	183,923	408,803
2021	234,250	174,136	408,386
2022 – 2026	1,335,225	708,371	2,043,596
2027 – 2031	1,663,175	390,479	2,053,654
2032 - 2033	771,028	50,569	821,597
<i>Totals</i>	<u>\$ 4,846,978</u>	<u>\$ 2,113,895</u>	<u>\$ 6,960,873</u>

## **NOTE G – PENSION PLANS**

The Town's full-time marshals are required to participate in the Town of Telluride Marshal's Pension Plan, created in accordance with Internal Revenue Code Section 401. In this defined contribution plan, benefits depend solely on amounts contributed to the plan plus investments earnings.

Both the employees and the Town contribute an amount equal to 11% upon hire and 12.5% after five years of the employee's compensation. In 2016, the Town contributed \$75,397 to the plan.

For employees other than marshals, the Town has adopted the Town of Telluride Pension Plan, created in accordance with the Internal Revenue Code Section 401. In this defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. All full-time employees, excluding elected officials, are required to participate in the plan. The Town and employees contribute 3% of employee compensation upon hire, 5% after the 5-year anniversary and 6% after the 10-year anniversary. In 2016, the Town contributed \$172,798 to the plan.

The Town has adopted the Town of Telluride Executive Retirement Plan for the manager and attorney, in accordance with Internal Revenue Code Section 401. The Town contributes 7% of compensation for the manager and the manager contributes 5%. The Town contributes 7% of compensation for the town attorney and the town attorney contributes 6%. During 2016, the Town contributed \$21,597 to the plan.

The Town offers its employees a deferred compensation plan, created in accordance with Internal Revenue Code Section 457. The plan, available to all Town employees, permits them to defer a portion of their salary until future years. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) held for the exclusive benefit of the participants or their beneficiaries. The Town has no ownership interest in the plan; nor is the Town liable for any losses under the plan.

## **NOTE H - PUBLIC ENTITY RISK POOL**

The Town is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA) property and casualty pool, a public entity risk pool. CIRSA provides workers compensation, property and casualty insurance coverage to the Town. The coverage is provided through joint self-insurance, insurance and reinsurance, or any combination thereof. CIRSA's rate setting policies are established by the Board of Directors, in consultation with independent actuaries. The Board of Directors is elected by the membership for two year terms. All actions of the membership require a 2/3 majority vote of all members present at a meeting. The Town is subject to a supplemental assessment in the event of deficiencies, and may receive credit on future contributions in the event of a surplus.

CIRSA has entered into various excess insurance contracts to limit large losses and minimize exposure on large risks. Excess of loss contracts in effect during 2016 limit CIRSA's per occurrence exposure to \$500,000 for workers' compensation coverage, \$600,000 for liability coverage, \$500,000 for property coverage, and \$150,000 for crime coverage, and provide coverage to specified upper limits.

The Town Council approves the Town's continued membership in CIRSA via their annual review of the Town's budget.

## **NOTE I – RISK MANAGEMENT**

The Town is exposed to various risks of loss related to torts, theft or damage to assets, errors and omissions, injuries to employees, and natural disasters.

Effective November 15, 1997, the Town adopted the Town of Telluride Employee Medical Benefit Plan to provide medical benefits to its employees. The plan self-insures the first \$35,000 per individual per year of covered medical claims. The maximum liability per individual is \$2,000,000 per employee on an annual basis. All funds of the Town participate in the program and make payments to the General Fund based on estimates of the amounts needed to pay prior and current-year claims. The claims liability of \$165,649, reported in the General Fund at December 31, 2016, is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported.

As discussed in Note H, the Town is a member of CIRSA. CIRSA has a legal obligation for claims against its members to the extent that funds are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so. The ultimate liability to the Town from claims not covered by CIRSA is not presently determinable. Management and the Town's attorney are of the opinion that the final outcome of such claims, if any, will not have a material adverse effect on the Town's financial statements.

## **NOTE J – CONTINGENCIES AND COMMITMENTS**

The Town is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Town Attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Town. The Town has also received notices of claims for damages. Since no suits have been filed, no determination of any potential liabilities can be made at this time.

The Town is in discussions regarding pending litigation related to property damage resulting from a municipal raw water pipeline. A lawsuit has not formally been filed. It is unknown whether the Town's insurance policy will cover the damages or if the Town will be liable for some or all of the costs. The amount, if any, the Town will owe is unknown.

The Town has had discussions regarding the use of one of their parking lots. The lot was financed through a grant in previous years and the Town is uncertain if any modifications to the lot or changes in use would require repayment of grant funds.

The Town receives a significant portion of its revenues from taxes, charges for services, and other income that is generated within the Town limits. This represents a geographic concentration of risk.

## NOTE K – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2016, is as follows:

	Due From Other Funds	Due to Other Funds
General fund	\$ 132,210	\$ -
Capital improvement fund	481,357	-
Open space fund	1,551,917	-
Affordable housing fund	2,344,257	-
Conservation trust fund	69,512	-
Airline guarantee fund	33,704	-
Energy mitigation fund	388,958	-
Debt service fund	71,997	-
Fund 22	177,175	-
Sewer fund	1,318,891	-
Parking fund	392,118	-
General fund	-	4,705,465
Street and alley fund	-	108,162
Water fund	-	849,627
Shandoka fund	-	1,298,842
<b>Total</b>	<b>\$ 6,962,096</b>	<b>\$ 6,962,096</b>

Interfund transfers:

	Transfers In						Total Transfers Out
	General	Affordable Housing	Street and Alley	Fund 22	Water	Parking	
General	\$ 104,760	\$ 250,000	\$ -	\$ 71,877	\$ -	\$ -	\$ 426,637
Capital improvement	865,000	250,000	1,000,000	-	206,000	-	2,321,000
Open space	30,000	-	-	-	-	-	30,000
Affordable housing	38,000	-	-	-	-	-	38,000
Airline guarantee	26,588	-	-	-	-	-	26,588
Debt Service	-	-	-	-	-	102,000	102,000
Water	416,877	-	-	-	-	-	416,877
Sewer	416,877	-	-	-	-	-	416,877
Shandoka	122,389	22,799	-	-	-	-	145,188
<b>Total transfer in</b>	<b>\$ 2,020,491</b>	<b>\$ 522,799</b>	<b>\$ 1,000,000</b>	<b>\$ 71,877</b>	<b>\$ 206,000</b>	<b>\$ 102,000</b>	<b>\$ 3,923,167</b>

## NOTE L - TAX, SPENDING AND DEBT LIMITATIONS

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, commonly known as the Taxpayer's Bill of Rights (TABOR), which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding "enterprises". On November 8, 1994, the Town electorate authorized the Town to collect, receive, retain and spend all Town revenues beginning with the year ended December 31, 1994, without limitations imposed by TABOR. TABOR requires that an emergency reserve be maintained in the amount of three

percent of the fiscal year spending. A portion of the General Fund's fund balance is classified as restricted for emergencies as required. TABOR is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of TABOR.

#### **NOTE M – RELATED PARTY TRANSACTIONS**

On September 19, 2012 the Town of Telluride made a loan to the San Miguel Community Facilities, Inc. (SMCF) in the amount of \$140,000 for the construction of a childcare facility. SMCF is a related party due to the fact that the Town Manager and Town Mayor sit on the SMCF Board of Directors. Until October 1, 2017, SMCF will pay interest on the principal balance of the loan at an annual rate of 2.5%. Beginning October 1, 2017, SMCF will pay interest to the Town at an annual rate to be determined by adding .25% to the most recent Prime Rate published in the Wall Street Journal on the date that is 45 days before the Adjustment Date. Principal and interest payments on the loan are paid monthly commencing on November 1, 2012 and continuing until October 1, 2022 at which time the entire remaining principal balance shall become due and payable to the Town. The principal balance on the note receivable was \$118,042 at December 31, 2016.

#### **NOTE N – OPERATING LEASES**

The Town has lease agreements with unrelated parties for the use of office equipment with maturity dates ranging from 2017-2020. Total operating lease expenses paid by the Town for the year ended December 31, 2016 were \$40,164. The future minimum operating lease payments are as follows:

2017	\$ 30,237
2018	10,275
2019	4,494
2020	3,078
	<u>\$ 48,084</u>

#### **NOTE O - PRIOR PERIOD ADJUSTMENTS AND CLASSIFICATION ADJUSTMENTS**

Net position as of January 1, 2016 in the government-wide statements has been adjusted to reflect the sale of housing units held for resale that was not reflected in the government wide financial statements for the year ended December 31, 2015. Had these transactions been reflected, the net position as of December 31, 2015 would have decreased by \$248,859. The prior period adjustment is shown in the government-wide statement of activities as a change in beginning net position and is comprised of the following:

Reduction housing held for resale	\$ (219,362)
Decrease in net position	<u>\$ (219,362)</u>

Certain components of net position as of January 1, 2016 in the government-wide statements has been reclassified to reflect a change in classification of unearned revenues and notes receivable from presentation as government-wide assets and liabilities to presentation as governmental fund assets and liabilities as of December 31, 2015. Had this presentation been reflected, net position as of December 31, 2015 would have decreased by \$505,214. These reclassifications are shown in the government-wide statement of activities as a change in the beginning net position and are comprised of the following:

Reduction notes receivable	\$ (121,187)
Reduction unearned revenues	\$ (384,027)
Decrease in net position	<u>\$ (505,214)</u>

Fund balance as of January 1, 2016 in the Capital Improvement fund has been adjusted to reflect a correction to revenue related to real estate transfer taxes that was understated and was not reflected in the governmental fund statements for the year ended December 31, 2015. Had these transactions been reflected, the fund balance as of December 31, 2015 would have increased by \$16,125. The prior period adjustment is shown in the governmental funds statement of revenues, expenditures, and changes in fund balance as a change in beginning fund balance and is comprised of the following:

Increase in revenue	\$ 16,125
Increase in fund balance	<u>\$ 16,125</u>

Fund balance as of January 1, 2016 in the Open Space fund has been adjusted to reflect a correction to revenue related to real estate transfer taxes and related cash that was understated and was not reflected in the governmental fund statements for the year ended December 31, 2015. Had these transactions been reflected, the fund balance as of December 31, 2015 would have increased by \$48,416. The prior period adjustment is shown in the governmental funds statement of revenues, expenditures, and changes in fund balance as a change in beginning fund balance and is comprised of the following:

Increase in revenue	\$ 48,416
Increase in fund balance	<u>\$ 48,416</u>

Fund balance as of January 1, 2016 in the Affordable Housing fund has been adjusted to reflect a correction to construction in process and related capital outlay expenditures and accounts payable that were understated and were not reflected in the governmental fund statements or government wide statements for the year ended December 31, 2015. Fund balance as of January 1, 2016 in the Affordable Housing fund has also been adjusted to reflect a correction to THA fee revenue and accounts receivable that were understated and were not reflected in the governmental fund statements for the year ended December 31, 2015. Had these transactions been reflected, the fund balance as of December 31, 2015 would have decreased by \$19,453. The prior period adjustments is shown in the governmental funds statement of revenues, expenditures, and changes in fund balance as a change in beginning fund balance and is comprised of the following:

Increase in revenue	\$ 10,042
Increase in capital outlay expenditures	\$ 29,495
Decrease in fund balance	<u>\$ (19,453)</u>

Net position as of January 1, 2016 in the Water fund has been adjusted to reflect a correction to expenses related to an operating agreement and related accounts payable that were understated and were not reflected in the proprietary fund statements for the year ended December 31, 2015. Had these transactions been reflected, the net position as of December 31, 2015 would have decreased by \$72,226. The prior period adjustment is shown in the proprietary funds statement of revenues, expenditures, and changes in net position as a change in beginning net position and is comprised of the following:

Increase in expenses	\$ 72,226
Decrease in fund balance	<u>\$ (72,226)</u>

Net position as of January 1, 2016 in the Sewer fund has been adjusted to reflect a correction to revenue related to operating and maintenance reimbursements and related accounts receivable that were understated and were not reflected in the proprietary fund statements for the year ended December 31, 2015. Had these transactions been reflected, the net position as of December 31, 2015 would have

increased by \$62,713. The prior period adjustment is shown in the proprietary funds statement of revenues, expenditures, and changes in net position as a change in beginning net position and is comprised of the following:

Increase in revenue	\$ 62,713
Increase in fund balance	<u>\$ 62,713</u>

The combined net effect of all prior period adjustments on the governmental funds and enterprise funds is as follows:

<u>Governmental Activities</u>		<u>Business-type Activities</u>	
Capital Improvement Fund	\$ 16,125	Water Fund	\$ (72,226)
Open Space Fund	48,416	Sewer Fund	<u>62,713</u>
Affordable Housing Fund	<u>(19,453)</u>	<i>Total</i>	<u>\$ (9,513)</u>
<i>Total</i>	<u>\$ 45,088</u>		

The combined net effect of all prior period adjustments on government wide statement of activities is as follows:

Cumulative governmental funds prior period adjustments	\$ 45,088
Government-wide housing held for resale prior period adjustment	(219,362)
Government-wide reclassification adjustments	<u>(505,214)</u>
<i>Net effect of prior period adjustments and reclassification adjustments</i>	<u>\$ (679,488)</u>

#### **NOTE P - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through **DATE**, which is the date the financial statements were available to be issued. Subsequent to year end, the remaining housing unit held for resale was sold to a town employee for \$243,044 with the stipulation that the Town reserves the right of first refusal to repurchase the property if the employee defaults on the loan or terminates employment.

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**Required Supplemental Information**

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**TOWN OF TELLURIDE**  
**GENERAL FUND AND RELATED SUB-FUND**  
**COMBINING BALANCE SHEET**

December 31, 2016

	<u>General</u>	<u>Transportation</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,564,603	\$ -	\$ 3,564,603
Investments	6,610,730	-	6,610,730
Receivables:			
Taxes	704,862	-	704,862
Trade	131,482	-	131,482
Intergovernmental	-	-	-
Due from other funds	-	132,210	132,210
Prepaid expenses	1,094	-	1,094
<i>Total Assets</i>	<u><u>\$ 11,012,771</u></u>	<u><u>\$ 132,210</u></u>	<u><u>\$ 11,144,981</u></u>
<b>LIABILITIES</b>			
Accounts payable	\$ 625,223	\$ 1,047	\$ 626,270
Due to other funds	4,705,465	-	4,705,465
Deposits	475,537	-	475,537
Unearned revenue	70,219	-	70,219
<i>Total Liabilities</i>	<u><u>5,876,444</u></u>	<u><u>1,047</u></u>	<u><u>5,877,491</u></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Property tax revenue	642,194	-	642,194
<i>Total Deferred Inflows of Resources</i>	<u><u>642,194</u></u>	<u><u>-</u></u>	<u><u>642,194</u></u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Nonspendable	1,094	-	1,094
Restricted for:			
Emergency reserve	600,000	-	600,000
Assigned for:			
Transportation	-	131,163	131,163
Unassigned	3,893,039	-	3,893,039
<i>Total Fund Balance</i>	<u><u>4,494,133</u></u>	<u><u>131,163</u></u>	<u><u>4,625,296</u></u>
<i>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</i>	<u><u>\$ 11,012,771</u></u>	<u><u>\$ 132,210</u></u>	<u><u>\$ 11,144,981</u></u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET TO ACTUAL –**  
**GENERAL FUND AND RELATED SUB-FUND**

For the year ended December 31, 2016

	General Fund				Transportation Fund				Total Actual
	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance	
<b>REVENUES</b>									
Taxes									
Sales taxes	\$ 5,515,321	\$ 5,595,321	\$ 4,620,880	\$ (974,441)	\$ -	\$ -	\$ -	\$ -	\$ 4,620,880
Use taxes	550,000	550,000	379,140	(170,860)	-	-	-	-	379,140
Motor vehicle taxes	160,000	190,000	166,186	(23,814)	-	-	-	-	166,186
Property taxes	614,633	614,633	509,681	(104,952)	-	-	-	-	509,681
Specific ownership tax	19,000	19,000	23,987	4,987	-	-	-	-	23,987
Penalties and interest on property tax	1,000	1,000	1,969	969	-	-	-	-	1,969
Franchise tax	191,000	191,000	206,234	15,234	-	-	-	-	206,234
Occupation tax	5,000	5,000	4,285	(715)	-	-	-	-	4,285
	7,055,954	7,165,954	5,912,362	(1,253,592)	-	-	-	-	5,912,362
Licenses and permits									
Business licenses	370,000	435,000	354,186	(80,814)	-	-	-	-	354,186
Building licenses and permits	230,000	253,000	239,805	(13,195)	-	-	-	-	239,805
Other	107,100	152,100	190,040	37,940	-	-	-	-	190,040
	707,100	840,100	784,031	(56,069)	-	-	-	-	784,031
Intergovernmental									
State									
Mineral leasing tax	36,000	36,000	30,192	(5,808)	-	-	-	-	30,192
Highway users tax	64,500	64,500	69,516	5,016	-	-	-	-	69,516
Marijuana sales	45,000	45,000	54,251	9,251	-	-	-	-	54,251
Tobacco tax	13,000	13,000	19,429	6,429	-	-	-	-	19,429
Grants	900	3,285	3,285	-	-	-	-	-	3,285
Motor vehicle registration tax	8,000	8,000	9,114	1,114	-	-	-	-	9,114
County									
Road and bridge tax	238,000	238,000	241,017	3,017	-	-	-	-	241,017
Other	1,000	1,000	1,311	311	250,000	250,000	252,673	2,673	253,984
	406,400	408,785	428,115	19,330	250,000	250,000	252,673	2,673	680,788
Charges for services									
General government	493,950	374,769	486,944	112,175	-	-	-	-	486,944
Public works	160,000	160,000	14,291	(145,709)	-	-	-	-	14,291
Parks and recreation fees	343,300	343,300	391,501	48,201	-	-	-	-	391,501
Festival attendance fee	250,000	281,049	318,254	37,205	-	-	-	-	318,254
Transportation	-	-	-	-	54,000	34,200	33,396	(804)	33,396
	1,247,250	1,159,118	1,210,990	51,872	54,000	34,200	33,396	(804)	1,244,386
Fines and forfeitures	74,550	74,550	132,221	57,671	-	-	-	-	132,221
Investment earnings	8,000	8,000	68,871	60,871	-	-	-	-	68,871
Miscellaneous	17,841	17,841	42,146	24,305	-	-	-	-	42,146
<i>Total Revenues</i>	<i>9,517,095</i>	<i>9,674,348</i>	<i>8,578,736</i>	<i>(1,095,612)</i>	<i>304,000</i>	<i>284,200</i>	<i>286,069</i>	<i>1,869</i>	<i>8,864,805</i>

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET TO ACTUAL –**  
**GENERAL FUND AND RELATED SUB-FUND**

For the year ended December 31, 2016

	General Fund				Transportation Fund				Total Actual
	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance	
<b>EXPENDITURES</b>									
General government									
Council	213,434	213,434	197,086	16,348	-	-	-	-	197,086
Court	51,085	51,085	46,332	4,753	-	-	-	-	46,332
Manager	365,830	366,750	362,234	4,516	-	-	-	-	362,234
Finance	427,930	427,930	384,004	43,926	-	-	-	-	384,004
Town attorney	334,700	349,770	347,622	2,148	-	-	-	-	347,622
Clerk	298,570	316,990	290,725	26,265	-	-	-	-	290,725
Planning	395,160	433,170	387,204	45,966	-	-	-	-	387,204
Building division	264,520	296,230	288,932	7,298	-	-	-	-	288,932
General services	982,269	989,269	943,028	46,241	-	-	-	-	943,028
Administrative services	259,550	267,240	265,269	1,971	-	-	-	-	265,269
Building maintenance	138,800	160,300	160,239	61	-	-	-	-	160,239
Community support	130,075	130,075	130,075	-	-	-	-	-	130,075
Salary Reserve	401,100	-	-	-	-	-	-	-	-
Contract services	598,520	682,220	669,723	(12,497)	-	-	-	-	669,723
	4,861,543	4,684,463	4,472,473	186,996	-	-	-	-	4,472,473
Public safety									
Law enforcement	1,645,768	1,802,517	1,802,422	95	-	-	-	-	1,802,422
	1,645,768	1,802,517	1,802,422	95	-	-	-	-	1,802,422
Public works									
Roads and utility	819,150	967,670	967,611	59	-	-	-	-	967,611
Administration and engineering	644,730	673,180	673,128	(52)	-	-	-	-	673,128
	1,463,880	1,640,850	1,640,739	7	-	-	-	-	1,640,739
Culture and recreation									
Parks	753,105	779,045	775,569	3,476	-	-	-	-	775,569
Recreation	810,310	859,980	859,909	71	-	-	-	-	859,909
CASE	127,656	127,656	124,241	(3,415)	-	-	-	-	124,241
	1,691,071	1,766,681	1,759,719	132	-	-	-	-	1,759,719
Transportation	-	-	-	-	892,125	892,125	802,856	(89,269)	802,856
<i>Total Expenditures</i>	9,662,262	9,894,511	9,675,353	187,230	892,125	892,125	802,856	(89,269)	10,478,209
<i>Deficiency of Revenues Over Expenditures</i>	(145,167)	(220,163)	(1,096,617)	(908,382)	(588,125)	(607,925)	(516,787)	(87,400)	(1,613,404)

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET TO ACTUAL –**  
**GENERAL FUND AND RELATED SUB-FUND**

For the year ended December 31, 2016

	General Fund				Transportation Fund				Total Actual
	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance	
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in	1,332,463	1,332,463	1,335,491	3,028	675,000	685,000	685,000	-	2,020,491
Transfers out	(1,691,668)	(1,839,545)	(321,877)	1,517,668	(104,760)	(104,760)	(104,760)	-	(426,637)
<i>Total Other Financing Sources (Uses)</i>	<u>(359,205)</u>	<u>(507,082)</u>	<u>1,013,614</u>	<u>1,520,696</u>	<u>570,240</u>	<u>580,240</u>	<u>580,240</u>	<u>-</u>	<u>1,593,854</u>
<i>Net Change in Fund Balance</i>	<u>(504,372)</u>	<u>(727,245)</u>	<u>(83,003)</u>	<u>612,314</u>	<u>(17,885)</u>	<u>(27,685)</u>	<u>63,453</u>	<u>(87,400)</u>	<u>(19,550)</u>
<b>Fund Balance - January 1 - as previously reported</b>	4,577,136	4,577,136	4,577,136	-	67,710	67,710	67,710	-	4,644,846
<b>Prior period adjustment</b>	-	-	-	-	-	-	-	-	-
<b>Fund Balance - January 1 - as restated</b>	<u>4,577,136</u>	<u>4,577,136</u>	<u>4,577,136</u>	<u>-</u>	<u>67,710</u>	<u>67,710</u>	<u>67,710</u>	<u>-</u>	<u>4,644,846</u>
<b>Fund Balance - December 31</b>	<u>\$ 4,072,764</u>	<u>\$ 3,849,891</u>	<u>\$ 4,494,133</u>	<u>\$ 612,314</u>	<u>\$ 49,825</u>	<u>\$ 40,025</u>	<u>\$ 131,163</u>	<u>\$ (87,400)</u>	<u>\$ 4,625,296</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET TO ACTUAL – CAPITAL IMPROVEMENT FUND**

For the year ended December 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>			
Taxes	\$ 4,210,000	\$ 3,759,012	\$ (450,988)
Intergovernmental	160,649	160,242	(407)
Miscellaneous	64,200	40,391	(23,809)
<i>Total Revenues</i>	<u>4,434,849</u>	<u>3,959,645</u>	<u>(475,204)</u>
<b>EXPENDITURES</b>			
General government	3,261,905	221,848	3,040,057
Capital outlay	-	2,526,974	(2,526,974)
<i>Total Expenditures</i>	<u>3,261,905</u>	<u>2,748,822</u>	<u>513,083</u>
<i>Excess of Revenues Over Expenditures</i>	<u>1,172,944</u>	<u>1,210,823</u>	<u>37,879</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	125,000	-	(125,000)
Transfers out	(3,265,000)	(2,321,000)	944,000
<i>Total Other Financing Sources (Uses)</i>	<u>(3,140,000)</u>	<u>(2,321,000)</u>	<u>819,000</u>
<i>Net Change in Fund Balance</i>	<u>(1,967,056)</u>	<u>(1,110,177)</u>	<u>856,879</u>
<b>Fund Balance - January 1 - as previously reported</b>	3,031,671	3,031,671	-
<b>Prior period adjustment</b>	-	16,125	16,125
<b>Fund Balance - January 1 - as restated</b>	<u>3,031,671</u>	<u>3,047,796</u>	<u>16,125</u>
<b>Fund Balance - December 31</b>	<u>\$ 1,064,615</u>	<u>\$ 1,937,619</u>	<u>\$ 873,004</u>

See accompanying notes.

**TOWN OF TELLURIDE**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET TO ACTUAL – OPEN SPACE FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Taxes	\$ 2,133,232	\$ 2,309,232	\$ 2,341,712	\$ 32,480
Licenses and permits	71,816	88,360	86,837	(1,523)
Intergovernmental	445,000	445,000	-	(445,000)
Donations	250,000	250,000	100,000	(150,000)
Investment earnings	1,400	1,400	6,731	5,331
Miscellaneous	-	-	953	953
<i>Total Revenues</i>	<u>2,901,448</u>	<u>3,093,992</u>	<u>2,536,233</u>	<u>(557,759)</u>
<b>EXPENDITURES</b>				
Culture and recreation	3,277,080	3,063,353	66,072	2,997,281
Capital outlay	-	-	1,909,784	(1,909,784)
Debt service				
Principal	535,000	535,000	535,000	-
Interest	732,220	732,220	732,219	1
<i>Total Expenditures</i>	<u>4,544,300</u>	<u>4,330,573</u>	<u>3,243,075</u>	<u>1,087,498</u>
<i>Deficiency of Revenues Under Expenditures</i>	<u>(1,642,852)</u>	<u>(1,236,581)</u>	<u>(706,842)</u>	<u>529,739</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(30,000)	(30,000)	(30,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>(30,000)</u>	<u>(30,000)</u>	<u>(30,000)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(1,672,852)</u>	<u>(1,266,581)</u>	<u>(736,842)</u>	<u>529,739</u>
<b>Fund Balance - January 1 - as previously reported</b>	<u>3,959,167</u>	<u>3,959,167</u>	<u>3,959,167</u>	<u>-</u>
<b>Prior period adjustment</b>	<u>-</u>	<u>-</u>	<u>48,416</u>	<u>48,416</u>
<b>Fund Balance - January 1 - as restated</b>	<u>3,959,167</u>	<u>3,959,167</u>	<u>4,007,583</u>	<u>48,416</u>
<b>Fund Balance - December 31</b>	<u>\$ 2,286,315</u>	<u>\$ 2,692,586</u>	<u>\$ 3,270,741</u>	<u>\$ 578,155</u>

See accompanying notes.

# TOWN OF TELLURIDE

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET TO ACTUAL – AFFORDABLE HOUSING FUND

For the year ended December 31, 2016

	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance
<b>REVENUES</b>				
Taxes	\$ 714,000	\$ 714,000	\$ 782,475	\$ 68,475
Charges for services	106,000	75,900	266,972	191,072
Investment earnings	700	700	4,427	3,727
Miscellaneous	28,800	28,800	314,273	285,473
<i>Total Revenues</i>	<u>849,500</u>	<u>819,400</u>	<u>1,368,147</u>	<u>548,747</u>
<b>EXPENDITURES</b>				
Economic development	5,643,467	6,128,085	-	6,128,085
Capital outlay	-	-	1,678,552	(1,678,552)
Debt service				
Principal	1,837,136	1,837,136	112,135	1,725,001
Interest	158,051	158,051	158,051	-
Fees/issuance costs	500	500	500	-
<i>Total Expenditures</i>	<u>7,639,154</u>	<u>8,123,772</u>	<u>1,949,238</u>	<u>6,174,534</u>
<i>Deficiency of Revenues Under Expenditures</i>	<u>(6,789,654)</u>	<u>(7,304,372)</u>	<u>(581,091)</u>	<u>6,723,281</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of housing units	2,402,245	2,402,245	-	(2,402,245)
Proceeds from sale of capital assets	50,886	50,886	50,886	-
Proceeds from debt issuance	1,700,000	1,700,000	-	(1,700,000)
Transfers in	522,799	522,799	522,799	-
Transfers out	(38,000)	(38,000)	(38,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>4,637,930</u>	<u>4,637,930</u>	<u>535,685</u>	<u>(4,102,245)</u>
<i>Net Change in Fund Balance</i>	<u>(2,151,724)</u>	<u>(2,666,442)</u>	<u>(45,406)</u>	<u>2,621,036</u>
<b>Fund Balance - January 1 - as previously reported</b>	<u>2,636,342</u>	<u>2,636,342</u>	<u>2,636,342</u>	<u>-</u>
<b>Prior period adjustment</b>	<u>-</u>	<u>-</u>	<u>(19,453)</u>	<u>(19,453)</u>
<b>Fund Balance - January 1 - as restated</b>	<u>2,636,342</u>	<u>2,636,342</u>	<u>2,616,889</u>	<u>(19,453)</u>
<b>Fund Balance - December 31</b>	<u>\$ 484,618</u>	<u>\$ (30,100)</u>	<u>\$ 2,571,483</u>	<u>\$ 2,601,583</u>

See accompanying notes.

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**Other Supplemental Information**

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**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET TO ACTUAL – CONSERVATION TRUST FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Intergovernmental	\$ 23,000	\$ 23,000	\$ 27,394	\$ 4,394
Miscellaneous	30	30	37	7
<i>Total Revenues</i>	<u>23,030</u>	<u>23,030</u>	<u>27,431</u>	<u>4,401</u>
<b>EXPENDITURES</b>				
Culture and recreation	23,030	117,868	10,591	107,277
Capital outlay	-	-	42,165	(42,165)
<i>Total Expenditures</i>	<u>23,030</u>	<u>117,868</u>	<u>52,756</u>	<u>65,112</u>
<i>Deficiency of Revenues Under Expenditures</i>	<u>-</u>	<u>(94,838)</u>	<u>(25,325)</u>	<u>69,513</u>
<i>Net Change in Fund Balance</i>	<u>-</u>	<u>(94,838)</u>	<u>(25,325)</u>	<u>69,513</u>
<b>Fund Balance - January 1</b>	<u>94,837</u>	<u>94,837</u>	<u>94,837</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<u>\$ 94,837</u>	<u>\$ (1)</u>	<u>\$ 69,512</u>	<u>\$ 69,513</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET TO ACTUAL – AIRLINE GUARANTEE FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Taxes	\$ 1,144,000	\$ 1,349,000	\$ 1,329,472	\$ (19,528)
<i>Total Revenues</i>	<u>1,144,000</u>	<u>1,349,000</u>	<u>1,329,472</u>	<u>(19,528)</u>
<b>EXPENDITURES</b>				
Economic development	1,121,120	1,322,020	1,302,792	19,228
<i>Excess of Revenues Over Expenditures</i>	<u>22,880</u>	<u>26,980</u>	<u>26,680</u>	<u>(300)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(22,880)	(26,980)	(26,588)	(392)
<i>Net Change in Fund Balance</i>	<u>-</u>	<u>-</u>	<u>92</u>	<u>(692)</u>
<b>Fund Balance - January 1</b>	<u>651</u>	<u>651</u>	<u>651</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<u>\$ 651</u>	<u>\$ 651</u>	<u>\$ 743</u>	<u>\$ (692)</u>

See accompanying notes.

**TOWN OF TELLURIDE**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –  
BUDGET TO ACTUAL – ENERGY MITIGATION FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Charges for services	\$ 185,000	\$ 93,562	\$ 57,780	\$ (35,782)
Miscellaneous	20,000	20,000	9,872	(10,128)
<i>Total Revenues</i>	<u>205,000</u>	<u>113,562</u>	<u>67,652</u>	<u>(45,910)</u>
<b>EXPENDITURES</b>				
General government	50,000	55,000	32,054	22,946
<i>Excess of Revenues Over Expenditures</i>	<u>155,000</u>	<u>58,562</u>	<u>35,598</u>	<u>(22,964)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(125,000)	(125,000)	-	125,000
<i>Total Other Financing Sources (Uses)</i>	<u>(125,000)</u>	<u>(125,000)</u>	<u>-</u>	<u>125,000</u>
<i>Net Change in Fund Balance</i>	<u>30,000</u>	<u>(66,438)</u>	<u>35,598</u>	<u>102,036</u>
<b>Fund Balance - January 1</b>	<u>354,531</u>	<u>354,531</u>	<u>354,531</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<u><u>\$ 384,531</u></u>	<u><u>\$ 288,093</u></u>	<u><u>\$ 390,129</u></u>	<u><u>\$ 102,036</u></u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET TO ACTUAL – STREET AND ALLEY FUND**

For the year ended December 31, 2016

	<b>Original and Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>			
Intergovernmental	\$ 300,000	\$ 398,897	\$ 98,897
<i>Total Revenues</i>	<u>300,000</u>	<u>398,897</u>	<u>98,897</u>
<b>EXPENDITURES</b>			
Public works	1,987,000	78,912	1,908,088
Capital outlay	-	1,785,985	(1,785,985)
<i>Total Expenditures</i>	<u>1,987,000</u>	<u>1,864,897</u>	<u>122,103</u>
<i>Deficiency of Revenues Under Expenditures</i>	<u>(1,687,000)</u>	<u>(1,466,000)</u>	<u>221,000</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,000,000	1,000,000	-
<i>Total Other Financing Sources (Uses)</i>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(687,000)</u>	<u>(466,000)</u>	<u>221,000</u>
<b>Fund Balance - January 1</b>	<u>466,158</u>	<u>466,158</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<u><u>\$ (220,842)</u></u>	<u><u>\$ 158</u></u>	<u><u>\$ 221,000</u></u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET TO ACTUAL – DEBT SERVICE FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Charges for services	\$ 2,000	\$ 2,000	\$ 1,200	\$ (800)
<i>Total Revenues</i>	<u>2,000</u>	<u>2,000</u>	<u>1,200</u>	<u>(800)</u>
<b>EXPENDITURES</b>				
Debt service				
Principal	72,393	72,393	74,150	(1,757)
Interest	16,831	16,831	13,649	3,182
<i>Total Expenditures</i>	<u>89,224</u>	<u>89,224</u>	<u>87,799</u>	<u>1,425</u>
<i>Deficiency of Revenues Under Expenditures</i>	<u>(87,224)</u>	<u>(87,224)</u>	<u>(86,599)</u>	<u>625</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(102,000)	(102,000)	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>(102,000)</u>	<u>(102,000)</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(87,224)</u>	<u>(189,224)</u>	<u>(188,599)</u>	<u>625</u>
<b>Fund Balance - January 1</b>	<u>260,596</u>	<u>260,596</u>	<u>260,596</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<u>\$ 173,372</u>	<u>\$ 71,372</u>	<u>\$ 71,997</u>	<u>\$ 625</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –**  
**BUDGET TO ACTUAL – FUND 22**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Fines and forfeitures	\$ 41,100	\$ 41,100	\$ 33,639	\$ (7,461)
Donations	2,500	4,269	4,269	-
Miscellaneous	-	4,000	4,000	-
<i>Total Revenues</i>	<u>43,600</u>	<u>49,369</u>	<u>41,908</u>	<u>(7,461)</u>
<b>EXPENDITURES</b>				
Public safety	6,935	6,935	5,273	1,662
Culture and recreation	39,200	168,079	21,140	146,939
Capital outlay	-	-	14,300	(14,300)
<i>Total Expenditures</i>	<u>46,135</u>	<u>175,014</u>	<u>40,713</u>	<u>134,301</u>
<i>Excess (Deficiency) of Revenues Over Expenditures</i>	<u>(2,535)</u>	<u>(125,645)</u>	<u>1,195</u>	<u>126,840</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	71,877	71,877	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>71,877</u>	<u>71,877</u>	<u>-</u>
<i>Net Change in Fund Balance</i>	<u>(2,535)</u>	<u>(53,768)</u>	<u>73,072</u>	<u>126,840</u>
<b>Fund Balance - January 1</b>	<u>99,647</u>	<u>99,647</u>	<u>99,647</u>	<u>-</u>
<b>Fund Balance - December 31</b>	<u>\$ 97,112</u>	<u>\$ 45,879</u>	<u>\$ 172,719</u>	<u>\$ 126,840</u>

See accompanying notes.

**TOWN OF TELLURIDE**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**BUDGET TO ACTUAL - WATER FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Charges for sales	\$ 1,015,024	\$ 1,015,024	\$ 1,103,638	\$ 88,614
Tap fees	500,000	401,970	209,343	(192,627)
Meter sales	24,000	24,000	20,943	(3,057)
Taxes	636,430	636,430	731,308	94,878
Investment earnings	4,000	4,000	9,297	5,297
Miscellaneous	2,000	2,000	2,364	364
Interest rebate	128,000	128,000	119,389	(8,611)
Transfers in	206,000	206,000	206,000	-
<i>Total Revenues</i>	<u>2,515,454</u>	<u>2,417,424</u>	<u>2,402,282</u>	<u>(15,142)</u>
<b>EXPENSES</b>				
Cost of sales and service	553,780	553,780	354,440	199,340
Treasurer's fees	14,000	14,000	14,080	(80)
Capital repairs and maintenance	864,050	864,050	168,213	695,837
Capital outlay	-	-	666,302	(666,302)
Debt service:				
Principal	632,085	632,085	632,187	(102)
Interest	564,077	594,077	536,203	57,874
Transfers out	416,877	416,877	416,877	-
<i>Total Expenses</i>	<u>3,044,869</u>	<u>3,074,869</u>	<u>2,788,302</u>	<u>286,567</u>
<i>Change in Net Position - Budgetary Basis</i>	<u>\$ (529,415)</u>	<u>\$ (657,445)</u>	<u>(386,020)</u>	<u>\$ 271,425</u>
<b>Adjustments to GAAP Basis</b>				
Loss on disposal of capital assets			(5,112)	
Capital outlay			666,302	
Depreciation expense			(874,334)	
Debt service principal			632,187	
<i>Change in Net Position - GAAP Basis</i>			<u>33,023</u>	
<b>Net Position - January 1, as previously reported</b>			8,978,528	
<b>Prior period adjustment</b>			<u>(72,226)</u>	
<b>Net Position - January 1, as restated</b>			<u>8,906,302</u>	
<b>Net Position - December 31</b>			<u>\$ 8,939,325</u>	

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**BUDGET TO ACTUAL - SEWER FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Charges for sales and services	\$ 936,952	\$ 936,952	\$ 928,215	\$ (8,737)
Tap fees	500,000	401,970	312,254	(89,716)
Intergovernmental	709,015	709,015	498,548	(210,467)
Miscellaneous	20,000	20,000	43,999	23,999
<i>Total Revenues</i>	<u>2,165,967</u>	<u>2,067,937</u>	<u>1,783,016</u>	<u>(284,921)</u>
<b>EXPENSES</b>				
Cost of sales and service	2,025,755	2,229,005	1,219,908	1,009,097
Capital outlay	-	-	487,522	(487,522)
Transfers out	416,877	416,877	416,877	-
<i>Total Expenses</i>	<u>2,442,632</u>	<u>2,645,882</u>	<u>2,124,307</u>	<u>521,575</u>
<i>Change in Net Position - Budgetary Basis</i>	<u>\$ (276,665)</u>	<u>\$ (577,945)</u>	<u>(341,291)</u>	<u>\$ 236,654</u>
Adjustments to GAAP Basis				
Gain on disposal of capital assets			3,831	
Capital outlay			487,522	
Depreciation expense			(314,665)	
<i>Change in Net Position - GAAP Basis</i>			<u>(164,603)</u>	
<b>Net Position - January 1, as previously reported</b>			5,403,382	
<b>Prior period adjustment</b>			<u>62,713</u>	
<b>Net Position - January 1, as restated</b>			<u>5,466,095</u>	
<b>Net Position - December 31</b>			<u>\$ 5,301,492</u>	

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**BUDGET TO ACTUAL - SHANDOKA FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Charges for sales and services	\$ 1,712,832	\$ 1,712,832	\$ 1,719,658	\$ 6,826
Investment earnings	600	600	1,827	1,227
Miscellaneous	81,150	81,150	96,625	15,475
<i>Total Revenues</i>	<u>1,794,582</u>	<u>1,794,582</u>	<u>1,818,110</u>	<u>23,528</u>
<b>EXPENSES</b>				
Costs of sales and service	1,214,699	1,399,451	827,601	571,850
Capital outlay	-	-	507,921	(507,921)
Debt service:				
Principal	315,752	315,752	315,752	-
Interest	423,239	423,239	451,884	(28,645)
Transfer out	145,188	145,188	145,188	-
<i>Total Expenses</i>	<u>2,098,878</u>	<u>2,283,630</u>	<u>2,248,346</u>	<u>35,284</u>
<i>Change in Net Position - Budgetary Basis</i>	<u>\$ (304,296)</u>	<u>\$ (489,048)</u>	<u>(430,236)</u>	<u>\$ 58,812</u>
Adjustments to GAAP Basis				
Capital outlay			507,921	
Depreciation expense			(282,984)	
Debt service principal			315,752	
<i>Change in Net Position - GAAP Basis</i>			<u>110,453</u>	
<b>Net Position - January 1</b>			<u>3,732,329</u>	
<b>Net Position - December 31</b>			<u><u>\$ 3,842,782</u></u>	

See accompanying notes.

**TOWN OF TELLURIDE**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**BUDGET TO ACTUAL - PARKING FUND**

For the year ended December 31, 2016

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Favorable (Unfavorable) Variance</b>
<b>REVENUES</b>				
Charges for services	\$ 368,000	\$ 368,000	\$ 458,207	\$ 90,207
Transfers in	-	102,000	102,000	-
<i>Total Revenues</i>	<u>368,000</u>	<u>470,000</u>	<u>560,207</u>	<u>90,207</u>
<b>EXPENSES</b>				
Costs of sales and service	59,000	261,000	48,740	212,260
Capital outlay	-	-	161,552	(161,552)
<i>Total Expenses</i>	<u>59,000</u>	<u>261,000</u>	<u>210,292</u>	<u>50,708</u>
<i>Change in Net Position - Budgetary Basis</i>	<u>\$ 309,000</u>	<u>\$ 209,000</u>	<u>349,915</u>	<u>\$ 140,915</u>
Adjustments to GAAP Basis				
Capital outlay			161,552	
<i>Change in Net Position - GAAP Basis</i>			<u>511,467</u>	
<b>Net Position - January 1</b>			<u>-</u>	
<b>Net Position - December 31</b>			<u>\$ 511,467</u>	

See accompanying notes.

The public report burden for this information collection is estimated to average 380 hours annually.

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County:
		Town of Telleride
		YEAR ENDING : December 2016
This Information From The Records Of (example - City of _ or County of )		Prepared By: Phone:
		Lynne Beck 9707282152

**I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE**

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

**II. RECEIPTS FOR ROAD AND STREET PURPOSES****III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	977,657
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	922,999
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	155,369
2. General fund appropriations	1,525,082	b. Snow and ice removal	241,903
3. Other local imposts (from page 2)	1,074,290	c. Other	
4. Miscellaneous local receipts (from page 2)	22,030	d. Total (a. through c.)	397,272
5. Transfers from toll facilities		4. General administration & miscellaneous	249,077
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	153,026
a. Bonds - Original Issues		6. Total (1 through 5)	2,700,031
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	0
7. Total (1 through 6)	2,621,402	b. Redemption	0
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government</b>		2. Notes:	
(from page 2)	78,629	a. Interest	
<b>D. Receipts from Federal Government</b>		b. Redemption	
(from page 2)	0	c. Total (a. + b.)	0
<b>E. Total receipts (A.7 + B + C + D)</b>	2,700,031	3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	0
		<b>D. Payments to toll facilities</b>	0
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	2,700,031

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>	158,568		158,568	0
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>				0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	0	2,700,031	2,700,031	0	0

Notes and Comments:

2

## MEMO

TO: Town Council  
CC: Dept Heads  
FROM: Greg Clifton  
DATE: June 16, 2017  
RE: Manager's Report

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Council, this is the Manager's Report for your June 20<sup>th</sup> meeting. Called out for discussion are (9a1) EcoAction Annual Report; (9a2) Shandoka Update; and (9a3) Financial Update. In no particular order, some updates:

### **Traffic Calming & Pedestrian Enhancements**

Public Works street crews have started pedestrian improvements at Mahoney and Pacific. The enlarged crosswalk connecting the River Trail has been painted, and stop signs are being installed to generate a three-way stop at the intersection. Many thanks to the crews for performing these needed improvements.



New crosswalk delineation at the River Trail crossing on Mahoney ... long overdue! The stop signs are being installed to create a three-way stop at the intersection of Mahoney and Pacific.



## **Virginia Placer**

I continue to marvel at how fast the project is moving. Some images below show the latest improvements including foundational work at the apartment house, and the site work at the boarding house (with temporary bridge).

We have had good weather to help the progress, and we may have some opportunity to utilize some of the spoils from the project to help fill the old river bed (more fill is needed in the old channel resulting from the restoration work last year).



### **Staffing**

We will be interviewing candidates for the Finance Director position on June 27<sup>th</sup>. Stay tuned on that one.

The vacant Planning & Building Department Director position has likewise been posted and we are receiving applications. I am continuing to evaluate the internal staffing positions within that department, in follow up to the retreat discussion, and will report back to Council when outcomes are determined.

The Marshal's Office is seeking to fill a vacancy at the Deputy Marshal position. Because of the frequency of vacancies in the staff there, we may opt to hire two deputies at this juncture. The times that we have enjoyed full staffing in that department over the past several years have been few and far between.

Shandoka was successful in filling the vacant position for Property Maintenance.

### **Television Shoot**

The filming of the 'Top Chef' show on Main Street on June 8<sup>th</sup> went well, and appreciation is extended to the Parks & Rec staff, Public Works, and the Marshal's Office for all the assistance. I understand that the film staff were quite pleased with the filming ... they were treated to a blue-sky day in Telluride.

I received one complaint from a merchant whose business dropped substantially during the closure, and have reached out to that business owner through email exchange, which was constructive. We are indeed cognizant of the impact of these closures. Staff, with assistance from the Tourism Promotion staff, did a lot of door-to-door noticing.



### **Bluegrass**

Off to a great start, by all accounts. The overflow parking on the Spur occurred quickly at the request of Mountain Village (justifiably requesting that the Town fill up their parking prior to overflow parking in the Village) so the Town is filled at the time of this writing in terms of parked cars. In terms of operations, Stephanie has informed me that things are going smoothly, and she believes that the event is sold out. The new stage is now performing quite well and the initial bumps experienced with a new venue are behind us. Once again, the weather is delivering beautiful clear skies and nice temperatures. For an interesting CPR blurb on the Telluride Bluegrass Festival, check this out

<http://www.cpr.org/news/story/nothing-says-summer-like-telluride-s-bluegrass-fueled-running-of-the-tarps>



### **CML Annual Conference**

The conference is in Breckenridge and starts on the 21<sup>st</sup>. I will be attending, as well as Ann Morgenthauer, Kevin Geiger, Todd Brown and Mayor Murphy. We will take good notes and report back to Council on the various sessions.

### **Planters**

Over the course of the past two weeks, the Parks Crew, with some assistance from Public Works, has beautified the Town with the street planter boxes, and more recently, the hanging baskets. Together with the new striping, the international flags, and the start-up of our new Main Street Ranger, the Town's commercial core is looking very nice.



### **Cornet Falls**

The access footpath is reopened. Lance McDonald and I visited the site several days ago.

We will continue to monitor but suffice it to note that the terrain up there contains a lot of steep grades and loose rocks. We will try to reduce the outflow from Stillwell to lessen the water coming down the steep canyon walls there.

Somewhat related, we will continue to monitor the water seepage along the hillside below Stillwell and above Tomboy Road. We cannot ascertain if the seepage is attributed to the Stillwell operation or whether it originates from natural springs, as there other areas where natural springs occur in that area. Stay tuned.



### **Records & Meeting Management**

I have reported on this in recent updates ... see below update from Tiff:

We are finally moving away from Questys and have signed a contract with iCompass as a solution for electronic records management and meeting management. The implementation meeting is scheduled for June 19<sup>th</sup>. The iCompass records management system allows for unlimited access to a public portal for the public and staff to access documents. The system allows for us to automate the retention schedule for each type of document and will automate a good portion of our current process. I anticipate the file conversion from Questys to iCompass will take a lot of document clean-up and time commitment from the Clerks Department. We will work with iCompass to determine metadata fields, incorporation of our retention schedule, etc.

We are also moving forward with meeting management software. This will change the way we create and distribute board and commission packets. We will no longer use CivicPlus to post agendas, packets, and minutes, rather a separate website hosted by iCompass that will look like our website. This should improve public transparency and is very user friendly. Clerks will be busy creating agenda templates, minute templates, etc. This will ensure materials for all boards and commissions are standardized across the Town. Training will be provided to staff and boards and commissions when implemented.

### **Short Term Rental Assistance**

We have met with an additional service provider (STR Helper) out of Crested Butte. The meeting went well. Tiff is doing some diligence here, but in the near future we will make a decision related to this service. It will augment the services provided by MuniRevs.

Related, see below survey results from CAST, on topic:

## Short Term Rental – Monitoring/Tracking Services

### CAST Member Survey – May 2017

Of the 26 members that responded to this survey, 16 members currently track Short Term Rentals (STRs) in-house but many are exploring service agreements. Nine members currently contract with a service. One member does not track STRs at all.

#### I. SERVICES:

##### Host Compliance - <https://hostcompliance.com/>

Durango- Contact: Scott Shine, Planning Manager. [scott.shine@durangogov.org](mailto:scott.shine@durangogov.org), (970) 375-4858.

Estes Park - Began working with Host Compliance as of January 2017. Contact: Linda Hardin, Code Enforcement Officer, [lhardin@estes.org](mailto:lhardin@estes.org)

Jackson - Just starting this process with Host Compliance and in very early stages. Contacts: Roger Schultz, [rschultz@townofjackson.com](mailto:rschultz@townofjackson.com) or Shellie Morillon, [smorillon@townofjackson.com](mailto:smorillon@townofjackson.com)

Beaver Creek Resort Company - Contract will begin June 2017. Contact: Elizabeth Jones, director of administration, [ejones1@bcresortco.com](mailto:ejones1@bcresortco.com)

Avon - In the process of contracting with this service.

Pagosa Springs - Looking to work with Host Compliance in partnership with the County. Have worked with MuniRevs in the past. Contact: Jennie Green, Director of Tourism, [sales@visitpagosasprings.com](mailto:sales@visitpagosasprings.com)

Winter Park – In discussions about using this service.

Grand Lake - Discussing a possible agreement. Jim White, Town Manager, [glmanager@townofgrandlake.com](mailto:glmanager@townofgrandlake.com)

**MuniRevs** - <http://www.munirevs.com/>

Telluride - In the process of reviewing other services to augment or replace current service with MuniRevs. MuniRevs also provides sales and business tax collections services for the town.

Greg Clifton, Town Manager, [gclifton@telluride-co.gov](mailto:gclifton@telluride-co.gov) or Lynne Beck, Town Finance Director, [lbeck@telluride-co.gov](mailto:lbeck@telluride-co.gov)

Crested Butte – Also just getting started with STR Helper. Lois Rozman, Finance Director, [loisr@crestedbutte-co.gov](mailto:loisr@crestedbutte-co.gov)

Breckenridge – In process of implementing contracts with MuniRevs & Harmari ([www.harmari.com/](http://www.harmari.com/) ) Contact: Heather Pezzella, Revenue Services Administrator, [hpezzella@townofbreckenridge.com](mailto:hpezzella@townofbreckenridge.com)

Mountain Village – Contact: Julie Vergari, Chief Accountant [jvergari@mtnvillage.org](mailto:jvergari@mtnvillage.org)

**STRHelper** - <http://strhelper.com/>

Gunnison County –Just about through the implementation process. Contact: Matthew Birnie, [MBirnie@gunnisoncounty.org](mailto:MBirnie@gunnisoncounty.org)

Crested Butte – Just getting started with this service and also use MuniRevs. Contact: Lois Rozman, Finance Director, [loisr@crestedbutte-co.gov](mailto:loisr@crestedbutte-co.gov)

Mt Crested Butte – Reviewing this service.

**Airdna** - <https://www.airdna.co/>

**Breckenridge** –Also in the process of implementing contracts with MuniRevs & Harmari  
Contact: Heather Pezzella, Revenue Services Admin., [hpezzella@townofbreckenridge.com](mailto:hpezzella@townofbreckenridge.com)

### **In-House**

Steamboat Springs - Researching companies to potentially contract with.

Park City

Vail

Snowmass Village

Minturn

Silverton

Aspen

Ketchum

Dillon

Frisco

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Summit County

## **II. OPEN COMMENTS/SUGGESTIONS:**

It is a rapidly evolving industry and i think that CAST has been doing an excellent job of staying with the myriad issues that have emerged.

Please share any information you can from other resorts so we all may be informed of best practices. Thank you

Provide additional strategies on how to work with sites such as Air BNB and HomeAway to help in educating clients on how to properly license their property with local agencies.

Thank you for this outreach. The more we learn from each other, the more helpful to addressing the issues of short term rentals.

I would be interested to hear the feedback from those that have worked with the above entities.

Continue to share information and highlight how enforcement can be improved.

Stay in touch with members as ideas come up.

Sharing information on the compliance rates, successes, & best practices could really help other communities in this struggle.

GRAND LAKE: We charge an initial permit fee of \$150 and an annual fee of \$600. Approximately, \$200 of the \$600 goes to our affordable housing fund. We require property management located within 30-45 minutes to address parking, trash, noise abatement, etc.

BRECKENRIDGE: On 5/9, Town Council will have the first reading of an ordinance to require the listing of a Breckenridge license # in short term rental advertisements.

GUNNISON COUNTY: This function will reside in our Finance Department. We don't have any regulations governing STRs, but we administer the Local Marketing District which assesses a lodging tax. The District includes the municipalities, so our data will ultimately cover all STRs in the County, including the municipalities.

## **CAST**

Also on the subject of CAST, please see below minutes from March 9<sup>th</sup> meeting in Denver (legislative meeting) ... these minutes were just distributed. I reported on this meeting previously, but the minutes add a lot of detail if you are interested. Of particular interest is Item V (Economic Update) and Item VI (Ski Country Update).

**Colorado Association of Ski Towns  
March 9, 2017  
City & County of Denver Offices, Denver, CO**

**Meeting Minutes**

The following were in attendance:

Steve Barwick	Aspen	Jim White	Grand Lake
Steve Skadron	Aspen	D Dan Jansen	Mountain Village
Virginia Egger	Avon	Joe Fitzpatrick	Mt. Crested Butte
Jennie Fancher	Avon	Greg Schulte	Pagosa Springs
Sarah Smith-Hymes	Avon	Clint Kinney	Snowmass Village
Jen Brown	Beaver Creek Resort Co.	Walter Magill	Steamboat Springs
Liz Jones	Beaver Creek Resort Co.	Thomas Davidson	Summit County
Eric Mamula	Breckenridge	Dan Gibbs	Summit County
Rick Holman	Breckenridge	Karn Stiegelmeier	Summit County
Glenn Michel	Crested Butte	Scott Vargo	Summit County
Dara MacDonald	Crested Butte	Tom Acre	South Fork
Anthony Graves	Denver	Greg Clifton	Telluride
Kevin Burns	Dillon	Sean Murphy	Telluride
Tom Breslin	Dillon	DeLanie Young	Telluride
Dean Brookie	Durango	Dave Chapin	Vail
Philip Vandernail	Fraser	Jim Myers	Winter Park
Jeff Durbin	Fraser	Drew Nelson	Winter Park
Randy Ready	Frisco		
Gary Wilkinson	Frisco		
James Peterson	Grand Lake		
Kathy Lewis	Grand Lake		

The meeting was called to order by CAST President Dean Brookie at 11:30 a.m.

***I. Opening Remarks: Mayor Michael B. Hancock***

The City and County of Denver is experiencing unprecedented growth and infrastructure hasn't kept up. Approximately 3400 people per month are moving into the region and Denver is seeing 1000 new residents per month. Denver plans to make more bold commitments to transportation infrastructure with improved roads and more pedestrian friendly improvements. Denver is seeing housing issues similar to many resort areas with very high demand and exponential price increases.

Transportation infrastructure improvements are sorely needed. The City of Denver supports HB1242 and IMPACT64 initiatives. They are sensitive to an increased sales tax, but this state will fall further behind if we don't do something.

Homelessness is still a challenge and Denver is seeing higher chronically homeless numbers. More is known about that population than in the past. We know the City needs more mental health and substance abuse services. Denver Works is putting them to work. They hired social worker clinicians who ride with police and intervene on the behavioral health side of things. In the past 80-90% of contacts would have ended up with arrests, but they have seen that number drop to 28%.

They are working to maintain open space and parks. They do this through holding tight to zoning requirements so they do not let growth take over those open spaces.

Mayor Hancock opposed the legalization of marijuana, but now that the voters have spoken, it is his job to implement. The City has realized \$33 M in tax revenue from marijuana. The federal government needs to realize that legalized recreational marijuana is a growing trend so they need to work with states so it is implemented in a reasonable way.

**II. Lunch Served – sponsored by Colotrust**

**III. Introductions, Dean Brookie, CAST President**

**IV. Approval of January 2017 Minutes**

There was a motion and a second to approve the January 2017 meeting minutes, which was passed unanimously.

**V. Economic Update: More of the Same?**

**Brian Lewandowski, Associate Director, Leeds School of Business**

Colorado outperformed the nation after the recession and rural Colorado outperformed rural America. Colorado is back to full employment since the recession. Education levels are closely tied to unemployment and participation in the work force.

How can economies be more resilient from recessions? That is difficult to answer because the crisis varies in type: financial, oil and gas, savings and loan, savings and loan, tech, etc. This last recession took 2.5 years to recover from which is longer than previous recoveries. Colorado has employment growth and population growth. Hospitality and leisure is the industry with the biggest employment growth. The construction industry is still below on employment post-recession. Tourism and public land visits are up. DIA traffic is up and has been breaking records ever since 2004. Half of Colorado's regional airports show growth.

The Leeds Business School worked with the Governor's Office and the state Demography Office to do a "deep dive" into non metro counties. Eagle and Summit have the fastest employment growth from 1999-2015. Gunnison, Summit and Eagle Counties were not recession proof like they had been previously. Debt and loss of wealth could be what made resort counties more impacted by the last economic downturn. Rural and urban have similar concentration of industry output, but rural resort is very different in Leisure and Hospitality. This highlights why CAST members have so much in common. Assets were another thing the study looked at. If a community is closer to an interstate, major highway, airport, or a college, that helps. Education matters. Communities with more service industries show faster growth over the last 25 years. There is a positive correlation between tourism GDP and employment growth. There is a danger of going too far in this direction since diversification is important.

Summary of Risks: Rising health care and housing costs are putting a squeeze on potential visitors' discretionary spending. Are we approaching a stock market bubble? We need to consider if the service industry is sustainable. Immigration reform will be a factor.

The last 11 economic cycles show that we might be due for a recession in the next four years, but the metrics have turned and there is not as much risk for recession in the near term as there was a year ago.

**VI. Colorado Ski Country Update - Melanie Mills, Executive Director, Colorado Ski Country USA**

The industry has a challenge with keeping participation numbers up due to Baby Boomers exiting, more variable participation from the millennial population, and decreased participation from under \$50K income households. Colorado has a large millennial population and we need to get those folks skiing and doing it more consistently. We have a diverse visitor base that includes a sizable destination base in addition to a small but healthy number of international visitors coming to Colorado to ski. The average night stays in paid accommodations has come down by a full day in the last 5-6 years and that correlates to the upward trend of average daily rates in resorts/resort towns. We need to think about this average daily rate if we want to attract Millennials.

The resort product needs to evolve to appeal to Millennials. They want more contemporary spaces, festivals and more interesting food and beverage services. The rising importance of summer should not be underestimated. Ms. Mills presented on national numbers, so they include VR.

Does the extremely high daily ticket price deter skiers? Ms. Mill explained that very few walk up to buy a day ticket and that customers are given many offers and multiple opportunities to buy multi day tickets. It was also noted that skiers have to be savvy consumers to get season pass in advance, as they are only sold up until a certain date. Even with affordable season passes and other deals, the sport is no longer affordable. Is there a ski industry strategy about attacking affordability issue? COSUSA is talking to resorts about the affordability issue, but the resorts have seen record visitation and revenues the last three years so is hard to tell them that they need to charge less. Free skiing for kids is a growing trend to make the sport more affordable for families. The peak season is bigger than it has ever been so filling in at the lower peak periods is where there is room for improvement. The numbers show that Millennials are getting more into backcountry skiing, but are also more risk adverse. This demographic also wants better public transportation for easier access to resorts and they want to get around ski towns without a car.

What are resorts doing around climate change? COSCUSA has a sustainability page on their website to demonstrate what each resort is doing. They are urging congress not to withdraw the methane rule. Colorado has done its work around burning methane, and they don't want that recalled.

**VII. Legislative Update - Kevin Bommer, Deputy Director, CML**

- HB1242-Transportation Funding: CML is evaluating it and has not taken a position yet. This bill would ask voters to increase the state sales tax, include \$3.5B in bonding, dedicate a portion of the revenue to transit/bike/pedestrian, and also allocates a healthy share to local governments. CML understands its members' sensitivity to a sales tax increase. The bill needs a majority in both houses to get on ballot.
- Marijuana: Two bills move towards onsite consumption. It is already happening around the state and approved by local governments. A piece of the bill defines open and public consumption. Passed Senate and on way to House. SB192 would introduce home delivery and would very possibly be will vetoed by the Governor. Plant count limits in residential areas is being addressed as well.

- **Bear and Liquor:** Groceries and convenience stores with malt beverage permits can soon start selling full strength bear and malt beverages.
- **HB1123** has passed the House and would allow local governments to extend hours of service for bars. The distance rule in last year's legislation is problematic for economic development for municipalities of fewer than 10,000. CML supports this bill and is still working on this issue.
- **Housing:** SB156 covers the major issues CML has focused on, but doesn't have everything in it. Look at CML's Statehouse Report on their website. Municipalities are doing local ordinances on their own but it would be helpful to have a state law that covers all the issues.
- **Sales Tax:** There is always a lot of scrutiny around sales tax complexity and uniform definitions. CML is neutral on the house bill that will create an interim committee to look at home rule community collections of sales tax.
- **State Budget and Local Impacts:** Gallagher impacts and a change in the upcoming residential assessment rate are being considered. Impacts will vary based on assessed valuation, but we know schools will be impacted. Fixing Gallagher was attempted but failed huge at the ballot, and it is unlikely to be undertaken again.
- All roads lead to Tabor. Tabor reform is an ongoing discussion.

**VIII. *Colorado Communities for Climate Action - Tom Easley, Director of Programs, Rocky Mountain Climate Organization & Rebecca Meyers, Frontline Public Affairs***

The organization arose from a conversation among local governments who are leaders on climate action and recognized the need for more action at state level to make a meaningful impact. Each of the 14 members has 1-2 steering committee members who work on developing a policy agenda. Last summer CC4CA developed a 15 item policy agenda. Local governments pay dues based on population. They hired Frontline Public Affairs for policy work at the state level. They have a Policy Committee and CAST member Greg Clifton, Telluride is the vice-chair.

Energy policy is polarized in this state. Senate Republicans started a new committee that is meant to serve as a platform for nonpartisan energy policies. The topics they are discussing are controlled and self-selecting. There has been opportunity for CC4CA to engage this session.

CC4CA is looking to expand membership and is willing to visit city councils to talk about the organization. They are exploring an associate membership category and would like to see how they could partner with CAST members. There are only a handful of organizations working at the state capital on energy and climate issues so coalitions and partnerships are critical.

**IX. *Compact of Colorado Communities - Steve Skadron, Mayor of Aspen***

This new effort is based on the COP21 Paris climate talks Compact of Mayors. It will establish a network of local government leaders willing to take climate action and will position Colorado as a leader with a replicable and sharable model. A Climate Communities Summit will kick off this Compact May 18-19 in Aspen. Attendees will network and sign on to the Compact of Colorado Communities. Steve Skadron encourages all CAST member mayors plus a staff person to attend.

**X. *Ketchum Meeting: Lessons Learned***

- Their snowplowing operations were interesting.

- The wastewater treatment plant was state of the art. The tour of this plant was informative, well - orchestrated and provided good info.
- They are struggling with the short term rental issue like so many other ski towns. It is important to get in front of the issue.
- Sun Valley joined the Mountain Collective which is not what one would expect of them and shows an awareness of lift ticket prices. There is great potential for resorts that participate in such collective passes. Seventy percent of people that have come to Telluride this season for the Mountain Collective Pass had never been to Telluride before.
- Their transit and sizing of vehicle is impressive. The resort participates in the regional transit authority.
- This was a great meeting!

**XI. New Business**

None.

*The meeting was adjourned at 4:01.*

**9a.1 EcoAction Partners Update**

(See attached).

**9a.2 Shandoka Update**

(See attached).

**9a.3 Financials**

(See attached). Sales tax revenues took a dive in April, showing a 15.5% decrease over last year. RETT revenues continues its erratic pattern, posting a gain in May that equals, percentage wise, the drop that we saw in April.

The 2017 agenda setting and meeting calendars are provided below. The agenda setting meetings occur at 10 am, Monday preceding Council week, unless Monday is a holiday, in which case it occurs on Tuesday. Todd is on deck for July 3<sup>rd</sup>.

Tuesday	1/3/17	Ann Brady
Monday	1/23/17	Lars Carlson
Monday	2/6/17	Delanie Young
Monday	2/27/17	Todd Brown
Monday	3/20/17	Jenny Patterson
Monday	4/10/17	Kristen Permakoff
Monday	5/1/17	Ann Brady
Monday	5/22/17	Lars Carlson
Monday	6/12/17	Delanie Young
<b>Monday</b>	<b>7/3/17</b>	<b><u>Todd Brown</u></b>
Monday	7/24/17	Jenny Patterson
Monday	8/14/17	Kristen Permakoff
Tuesday	9/5/17	Ann Brady
Monday	9/25/17	Lars Carlson
Monday	10/16/17	Delanie Young
Monday	11/20/17	Todd Brown
Monday	12/4/17	Jenny Patterson

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## Memo

To: Telluride Town Council  
From: Heather Knox  
Date: June 14, 2017  
Re: EcoAction Partners 2017 Update

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EcoAction Partners greatly appreciates the annual support from the Town of Telluride. Thank you! The following summary provides highlights on EcoAction Partners 2017 Programs and additional services that our organization provides and is working toward.

### **A. Green Lights May 1 – June 11, *and Now Extended until July 11!***

Greenlights launched on May 1. Orders were still coming in at the cut-off date, and there was funding still available, so we were happy to be granted approval from SMPA to continue this program beyond the initial date.

Greenlights was featured in the SMPA newsletter, and on an insert in the SMPA bills. We placed print ads in the Telluride Daily Planet owned newspapers (TDP, Norwood Post, Watch) and on-line ads in these electronic publications. Additionally, we also did some social media (Facebook) advertising. If you see info on Greenlights on Facebook, please “like” it and share it with your friends. The more likes we get the more it is shown to others.

EcoAction Partners was pleased to partner with MountainFilm on the New Normal. There was outreach to businesses on Greenlights, and Greenlights information was included in the “New Normal” Symposium.

### **B. Annual Report**

EcoAction Partners has been working hard on an Annual Report/Cumulative Summary on our regional greenhouse gas emissions and EcoAction Partners Program Results. We will have a pdf of this report by the end of June and printed copies shortly thereafter. We will provide a quantity to the Town of Telluride. We had single page program summaries on Greenlights and SMPA IQ Weatherization printed for handouts at Mountainfilm, the SMPA Annual Meeting, and Bluegrass (See attached following this memo).

### **C. E-Waste & CRT Update**

EcoAction Partners recently hired a person to fill the Waste Reduction and CRT (Compost Recycling Trash) position. Tyler Simmons is very enthusiastic and is being trained by Kris Holstrom. Tyler worked the SMC E-Waste/HazMat event, all Mountainfilm CRT events, and Bluegrass CRT. He will be working at the 4<sup>th</sup> of July picnic and other events throughout the summer festival season.

A number of other festivals have reached out to EcoAction Partners for CRT support, which EcoAction will coordinate. Additionally, TMVOA will be trying out using re-usable cups at the Sunset Concert Series. EcoAction will provide assistance directing folks to recycling and promoting purchase of the reusable cups.

Telluride Town Council should be aware of a challenging policy change at Bruin Waste. Bruin will no longer be “holding” compost from the smaller festivals, and keeping it until there is a full load from other festivals. Therefore Bruin is requiring a substantial minimum fee (\$1400) in order to haul the compost to be processed for *every single event* that wants to compost. This is a significant new burden on the smaller festivals and events. The only events that are not impacted due to volume are Bluegrass and Blues & Brews. Bruin is charging this fee because they were having a hard time storing compost without it getting contaminated, and the hauling involved is significant. Compost is trucked to Olathe for shredding and then on to Austin, CO to the commercial composting facility. Charging the full-load fee for a partial load may deter composting at smaller festivals and events.

EcoAction Partners applied for 2 composting grants for composting equipment (more information below), but neither were awarded. EcoAction Partners will reapply in the fall for the State of Colorado CDPHE (Colorado Department of Public Health and Environment) grant in hopes to secure composting and shredding equipment that could be used for smaller festivals in the future.

### **D. Waste Reduction/Composting Grant Updates: RREO & Rathmann Challenge**

EcoAction Partners applied to the Colorado Department of Public Health and Environment (CDPHE) for a grant for a regional composting program serving the communities in the Sneffels Energy Board service area: Telluride, Mountain Village, Ophir, Norwood, San Miguel County, Ouray County, City of Ouray, and Ridgway. This was in-line with our previous CDPHE Planning Grant and the work that John Wontrobski had done for his master’s thesis. Unfortunately the grant was recently denied.

EcoAction received very helpful feedback through this application process, which will incorporate into applications for future grants. Generally the CDPHE grants require two or three tries before success. Earned income for composting services needs to be vetted for future grant requests.

Additionally, the Mautz Brothers project, requesting \$700K+, was also not funded. This is extremely unfortunate for our area. Mautz Bros also intend to rework their grant and try again. We are discussing doing a joint application or find ways it coordinate our grant requests.

EcoAction Partners also applied for a long-shot grant, The Rathmann Challenge, for composting equipment for the Telluride School District and other locations in our region, but it was not approved.

### **E. Mountainfilm Partnership Update**

EcoAction Partners recently partnered with Mountainfilm on their New Normal initiative. EcoAction Partners hosted booths at the Ice-cream Social, the Reading Frenzy and the Closing Picnic. Kim also gave a workshop “Charting your path to Carbon Neutral”, which included each participant calculating their carbon footprint and committing to actions to reduce it. The new informational sheets on Greenlights, SMPA IQ, and a summary on weatherization and energy audit assistance programs, were provided at all booths.

Mountainfilm encouraged attendees to participate in the following Ecoaction Partners programs:

- a. Greenlights
- b. Green Business Certification
- c. SMPA Solar Power Pledge: Show your support for a new SMPA Community Solar Farm!

### **F. SMPA Solar Pledge**

EcoAction worked with SMPA on language and e-form for SMPA members to sign-up/commit to purchasing solar panels for a future solar project. This effort was launched at Mountainfilm, but EcoAction Partners will continue the effort into June and beyond. The language for the solar pledge follows:

#### **COMMUNITY SOLAR POWER PLEDGE**

*Would you be interested in going solar? Constructing a new community solar array, similar to the ones installed by San Miguel Power Association (SMPA) in 2012 and 2016 may be possible, but the partners who can make it happen need to know how much desire the communities have for such a project.*

*EcoAction Partners and SMPA would like to gauge community interest in another community solar array to serve the SMPA service territory.*

*By submitting your contact information below, you are publicly adding your name to the list of those who support the initiative to construct a new solar array. You indicate your desire to be contacted in the future regarding opportunities to participate in such a project. Your name may be publicly shared in support of any potential solar project. (SMPA will not share addresses, emails or other private information.)*

#### **G. SMPA IQ Weatherization Update**

Currently EcoAction Partners has 41 families enrolled in the SMPA IQ Weatherization program. EcoAction Partners continues to complete work for these families. Once completed, they are eligible for solar panels in the new SMPA IQ Solar array, located in Norwood. We have received significant positive feedback on this program.

#### **H. 2017 Truth or Dare Update**

Three San Miguel County schools (Telluride Intermediate School, Telluride Mountain School, and the Norwood School), and the Ouray School participated in the Truth or Dare program in the spring of 2017. San Miguel Power Association donated prizes for each school. These prizes were used to incentivize participation in the program as well as congratulate those students who most significantly reduced their carbon emissions. At each school, students were given a scorecard listing specific “dares” focused on carbon emission cutbacks. Over the course of one week, students marked their scorecards based on the completion of the “dares”; at the end of the week scorecards were collected, and points tallied. Additionally, related total carbon cutbacks (in pounds) were calculated based on data provided by EPA resources. (Sources: [www.epa.gov](http://www.epa.gov) and <http://www.carbonrally.com/challenges>)

At the Telluride Intermediate School, the program was presented to approximately 350 students, and the incentives were explained. After the one-week period 80 students turned in scorecards as participants. Comparatively, there were 52 participants in 2016. The 80 participating students eliminated approximately 19,330 pounds of carbon emissions in this one week. The six top scoring students were awarded gift cards ranging from \$50 to \$10. Single-scoop ice cream vouchers to La Cocina del Luz were distributed to the 80 participants. These gift cards were for use at local businesses that annually participate in the EcoAction Partners Green Business Program.

## **I. SMPA Annual Meeting**

The SMPA Annual Meeting was held on June 8 in Ridgway. EcoAction Partners had a table/booth there to provide information on EcoAction Partners Programs. Additionally one Greenlights lighting vendor assisted folks with Greenlights orders.

The meeting provided important feedback to the SMPA board on what the SMPA members want to see in the future with regard to Tri-State and increased renewable energy in our service territory. EcoAction Partners was pleased to participate at the meeting and meet many of the members in the service territory that we serve.

## **J. Other Projects**

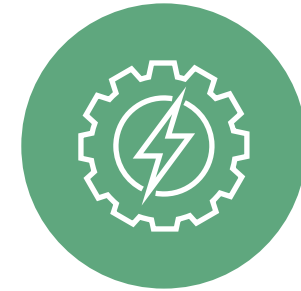
EcoAction Partners continues to work with the local building departments to push for improved energy efficiency building codes. San Miguel County is in the process of adopting C-PACE (Commercial Property Assessed Clean Energy), which allows commercial property owners to finance energy efficiency and renewable energy projects through their property taxes. Keep an eye out for more information on this program in the future!

**OUR MISSION:**  
TO INSPIRE, INITIATE, AND SUPPORT COLLABORATIVE COMMUNITY ACTIONS  
THAT ENHANCE RESILIENT ECONOMIC, ENVIRONMENTAL, AND SOCIAL SYSTEMS.

**OUR ECOACTION AREAS:**



TRACK PROGRESS  
TOWARD REGIONAL  
GREENHOUSE GAS  
EMISSIONS GOALS



PROMOTE  
ENERGY  
EFFICIENCY &  
RENEWABLE  
ENERGY



REDUCE WASTE  
THROUGH  
RECYCLING,  
COMPOSTING &  
EDUCATION



EMPOWER &  
ACKNOWLEDGE  
LOCAL  
SUSTAINABILITY  
ACTIONS

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## OUR PARTNERS:

THANK YOU TO ALL OUR PARTNERS, SPONSORS, DONORS AND SUPPORTERS  
FOR THEIR CONTINUED COMMITMENT TO SUSTAINABILITY:

- Town of Telluride\*
- Town of Mountain Village\*
- San Miguel County\*
- Town of Ridgway
- City of Ouray
- Ouray County
- Town of Ophir
- Town of Norwood
- San Miguel Power Association
- Black Hills Energy
- Telluride Foundation
- Energy Outreach Colorado
- Colorado Energy Office
- Colorado Department of Public Health and Environment
- Colorado Statewide Sustainability Network
- University of Colorado Denver
- Alternative Power Enterprises
- Ace Hardware - Timberline
- Mountainfilm
- Planet Bluegrass
- Telluride Ecology Commission
- ROCC Ridgway Ouray Community Coalition: Clean Energy Committee

### FOUNDING PARTNERS



335 ½ W. Colorado Ave.  
PO Box 1625  
Telluride, CO 81435  
970-728-1340  
info@ecoactionpartners.org

ECOACTION PARTNERS IS A 501(C)(3) ORGANIZATION IN GOOD STANDING WITH THE IRS.

## OUR PROGRAMS:

- **Greenlights:** Encouraging the switch to LED lighting with rebates of up to 75% off per bulb.
- **SMPA Income Qualified Weatherization:** Assisting low to mid-income residents in making home energy efficiency improvements and participating in renewable energy.
- **Green Business Certification:** Empowering local businesses to complete energy efficiency improvements and conservation measures.
- **Festival & Event Composting:** Reducing landfill waste generated at events across the region through Compost, Recycling & Trash (CRT) Stations, vendor support, and attendee engagement.
- **Truth or Dare:** Challenging kids and families in our community to reduce their carbon footprints, save money, energy, and waste through a fun and educational school program.
- **Alpine Bank Energy Loans:** Offering a way for individuals and families to finance energy efficiency improvements for their homes.
- **Green Projects Grant Program:** Funding residential capital projects that deliver measurable greenhouse gas reductions in San Miguel County.
- **Sneffels Energy Board:** Convening local leaders to set and accomplish Regional Sustainability Goals that reduce consumption of valuable natural resources across the region.
- **Regional Greenhouse Gas Emissions Inventory:** Reporting community progress toward reducing emissions 20% by 2020 (from 2010 baseline) and providing data for continued program efforts.

## NEW!

- **SMPA Community Solar Pledge:** Giving community members the opportunity to express their desire for SMPA to work toward developing a new community solar array in the region.
- **Green Festival Certification:** Finding further opportunities for festival organizers, vendors and attendees to conserve valuable natural resources and reduce their collective carbon footprint.
- **Commercial Property Assessed Clean Energy (C-PACE):** Coming soon to your county. C-PACE will provide financing to property owners for a variety of improvements, including new heating or cooling systems, lighting, water pumps, insulation, solar panels and other renewable energy projects.
- **Regional Composting Network:** Planning of convenient 'neighborhood' composting centers that will divert landfill waste, reduce emissions and generate compost for agriculture.

LEARN MORE ABOUT HOW YOU CAN TAKE ECOACTION TODAY! [ECOACTIONPARTNERS.ORG](http://ECOACTIONPARTNERS.ORG)

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LED BULBS  
UP TO 75% OFF



## 2015-16 Results & Accomplishments

### Together We Save!

7,362 LED	BULBS PURCHASED
\$99,357	TOTAL REBATES
86,000 kWh	ENERGY CONSERVED
73 METRIC TONS	CO2 REDUCED

### That's Equivalent to:

77,900 LBS	COAL NOT BURNED
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[WWW.ECOACTIONPARTNERS.ORG/GREENLIGHTS](http://WWW.ECOACTIONPARTNERS.ORG/GREENLIGHTS)

# ECOACTION PARTNERS WITH COMMUNITIES

TO PROMOTE ENERGY EFFICIENCY & RENEWABLE ENERGY



## Program Goal

Encourage the switch to LED light bulbs throughout the region to reduce energy use and save money.



## How It Works

This rebate program, gives residents and businesses the opportunity to purchase LED light bulbs at an extremely discounted rate of up to 75% off. The rebate is factored into the purchase price, so buyers don't have to wait for a refund.



## Participating Partners

### LOCAL GOVERNMENTS

GREENLIGHTS is available throughout the region:

Telluride	Nucla	San Miguel County
Mountain Village	Naturita	Ouray County
Ridgway	Rico	Montrose County
Ouray		Delores County



## SPONSORS

San Miguel Power Association (SMPA) is the primary program sponsor, offering a rebate of 50% off per bulb at the time of purchase. Participating governments are matching half of the SMPA rebate bringing the total rebate up to 75% off per bulb. Thanks to support for Greenlights from the Telluride Foundation, EcoAction Partners is able to extend the reach of this program to new locations.



## VENDORS

Bulbs are available for purchase online through these local retailers.



ALTERNATIVE  
POWER  
ENTERPRISES



# ECOACTION PARTNERS WITH COMMUNITIES

## TO PROMOTE ENERGY EFFICIENCY & RENEWABLE ENERGY

### SMPA INCOME QUALIFIED IQ WEATHERIZATION

#### SUCCESS STORY

Kenneth and Evelyn Nelson from Ridgway, Colorado applied for and were accepted in the San Miguel Power Association Income Qualified Weatherization program. EcoAction Partners staff performed an energy audit on their home, and spoke to the client about the improvements that were indicated. Necessary improvements included exterior caulking and sealing around their attic paneling, along with other standard energy efficiency measures. This work was completed on their home at no cost to the family.



*SMPA IQ Weatherization provided us with invaluable weatherization upgrades to help our home heat and cool more efficiently. I have no doubt these upgrades, like sealing windows and attic, wrapping the water heater, and replacing light bulbs with energy efficient bulbs, has save us money on our energy bills. We also qualified for a new, discounted, eco-friendly refrigerator which has been so wonderful for our family!*  
— EVELYN NELSON



#### Program Goal

Assist low to mid-income residents in making home energy efficiency improvements and participating in renewable energy.



#### How It Works

Established in 2016, the SMPA IQ weatherization program provides a free Home Energy Assessment to qualified renters and homeowners. The most cost effective energy efficiency measures are prioritized and then implemented at no cost to the homeowner. Once the home is weatherized, the member is provided complimentary solar panel(s) in the new SMPA solar garden to further offset a portion of their electrical use.



#### Locations Available

The program is available to all income-qualified members of San Miguel Power Association.



#### Results & Accomplishments

The 2016 goal was to reach 12-15 residences with this program. Beyond the results listed below, the improvements will save the homeowners money on their utility bills and make their homes more comfortable.

##### 2016 SMPA IQ Results

HOMES ENROLLED	ASSESSMENTS COMPLETED	EFFICIENCY IMPROVEMENTS	ENERGY CONSERVED	CO2 REDUCED
24	16	132	505 Therms	2.7 Metric Tons



#### Participating Partners

Energy Outreach Colorado, San Miguel Power Association and Black Hills Energy provide funding, technical assistance and rebates in order to implement the SMPA IQ weatherization program.

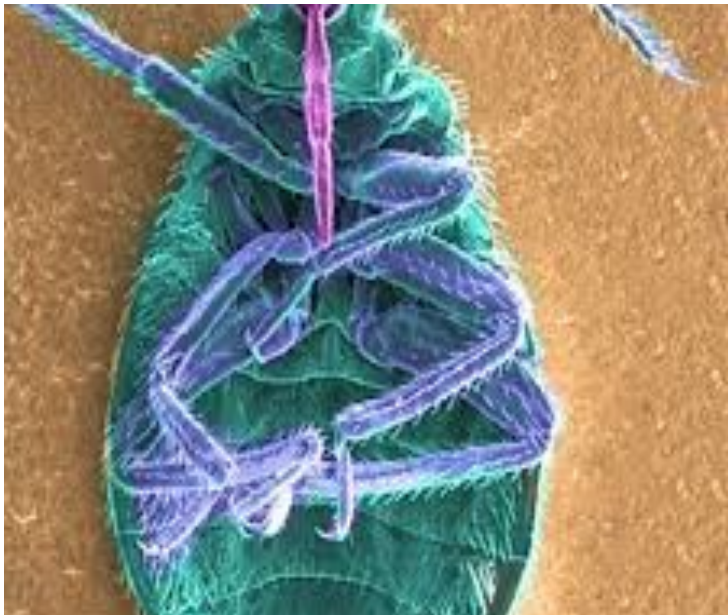


# **Town of Telluride**

## **Rental Housing Department**

### **Welcome Chandler Beckstead**

We are pleased to welcome Chandler Beckstead to our team! Chandler will be rounding out our maintenance crew. He and his fiancé, Gabbriela, have been sweethearts since high school. They moved to Telluride in 2013 from Maricopa, Arizona to explore the mountains. When they found out they were expecting their beautiful daughter Lucy, they moved back to Arizona to be close to family. However, the pull of the mountains was strong and they've wanted to come back ever since leaving. We are excited to welcome Chandler back to Telluride and as the newest member of our team. He will bring a strong skill set, with past experience in grounds keeping and apartment maintenance, as well as a love of the Telluride community.



### **Bed Bug Prevention Treatment Complete**

In April and May of 2017, Shandoka experienced a resurgence of bed bug issues in several apartments. We aggressively treated the affected apartments with heat treatments. Heat is known to be the best way to treat bed bugs and their eggs.

In an effort to prevent further issues, we executed a “green” preventative treatment in every apartment during the first week of June. Our hope is that future bed bug issues

will be isolated to single apartments, rather than allowing for the bugs to spread through shared walls.

## **Notes on Projects in the Works**

### **Daycare Operator**

We are in continued dialogue with a potential daycare operator, hoping to steadily move the process forward until we fill the vacant space and assist in providing the community with much needed toddler care.

### **Landscaping Plans**

This summer, we will be working with Weeds Landscaping to brighten up the courtyards and curbside greenery along the outside of F Building. We expect these renovations to be completed by mid-July.

### **No Cigarette Smoking Policy on the Horizon**

We are beginning the preliminary process of transitioning Shandoka to a cigarette smoke-free facility. As of now, we are in the early stage of collecting information from state agencies that support such a transition and meeting with relevant community collaborators that will assist in the process.

Our motivations for moving Shandoka in this direction are cost and community health. It is more than twice as expensive to turn over an apartment that belonged to smoker. This is both costly and time consuming for our staff. Additionally, tenants are complaining about second hand smoke drifting into their homes with increasing frequency. Smoking in an apartment complex such as ours becomes a health hazard for more than just the smoker. Our aim is to provide a healthy and safe living environment for all of our residents.

Town of Telluride - Real Estate Transfer Tax

	2016 to 2017			2015 to 2016		2014 to 2015		2013 to 2014		2012 to 2013	
	2017	2016	% change	2015	% change	2014	%change	2013	%change	2012	%change
January	488,223.00	337,395.44	44.70%	235,380.00	43.34%	341,779.50	-31.13%	115,186.69	196.72%	96,480.00	19.39%
February	112,278.48	182,371.50	-38.43%	503,010.00	-63.74%	515,038.50	-2.34%	233,005.00	121.04%	155,494.92	49.85%
March	594,779.25	362,745.00	63.97%	467,674.83	-22.44%	442,080.00	5.79%	232,253.50	90.34%	350,940.90	-33.82%
April	354,292.50	467,600.55	-24.23%	445,632.00	4.93%	238,690.00	86.70%	94,007.50	153.91%	263,547.00	-64.33%
May	607,549.14	488,184.45	24.45%	523,200.00	-6.69%	549,985.50	-4.87%	275,498.58	99.63%	261,118.50	5.51%
June		104,550.00		458,601.00	-77.20%	606,940.80	-24.44%	349,538.50	73.64%	188,555.43	85.38%
July		187,551.90		802,452.00	-76.63%	517,441.98	55.08%	88,440.00	485.08%	227,792.70	-61.18%
August		534,667.50		547,410.00	-2.33%	500,269.59	9.42%	638,477.62	-21.65%	363,727.78	75.54%
September		903,165.00		436,708.65	106.81%	813,555.00	-46.32%	609,190.00	33.55%	164,146.63	271.13%
October		288,031.92		251,040.00	14.74%	568,785.00	-55.86%	414,131.30	37.34%	943,676.70	-56.12%
November		200,348.25		207,654.00	-3.52%	425,376.92	-51.18%	287,340.00	48.04%	290,062.50	-0.94%
December		662,310.00		448,419.30	47.70%	295,050.00	51.98%	471,360.30	-37.40%	438,750.01	7.43%
		1,350,112.49									
	2,157,122.37	4,718,921.51	n/a	5,327,181.78	-11.42%	5,814,992.79	-8.39%	3,808,428.99	52.69%	3,744,293.07	1.71%
YTD 5/31/17	2,157,122.37	1,838,296.94	17.34%	2,174,896.83	-15.48%	2,087,573.50	4.18%	949,951.27	119.76%	1,127,581.32	-15.75%
Budget	4,326,400	4,210,000		4,462,446		5,580,000		3,250,000		3,000,000	
% of budget	49.86%	43.67%		48.74%		37.41%		29.23%		37.59%	
% of year	41.67%	41.67%		41.67%		41.67%		41.67%		41.67%	

	REAL ESTATE TRANSFER TAX										
	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	
January	488,223	337,396	235,380	341,780	115,187	96,480	68,663	266,643	127,162	380,766	
February	112,278	182,372	503,010	515,038	233,005	155,495	343,831	152,445	93,210	396,791	
March	594,779	362,745	467,675	442,080	232,253	350,941	316,140	451,545	59,254	297,723	
April	354,293	467,600	445,632	238,690	94,008	263,547	238,818	514,815	55,740	343,462	
May	607,549	488,185	523,200	549,985	275,499	261,119	121,350	58,736	44,823	164,492	
June		104,550	458,601	606,941	349,539	188,555	322,650	176,622	89,340	75,069	
July		187,552	802,452	517,442	88,440	227,793	336,960	319,160	52,092	220,500	
August		534,667	547,410	500,270	638,478	363,728	199,275	94,365	116,265	272,792	
September		903,165	436,709	813,555	609,190	164,147	298,031	406,830	53,775	337,832	
October		288,032	251,040	568,785	414,131	943,677	210,555	316,917	444,645	351,603	
November		200,348	207,654	425,377	287,340	290,062	154,384	178,028	132,285	17,937	
December		662,310	448,419	295,050	471,360	438,750	192,871	158,619	255,150	125,250	
YTD Total	2,157,122	4,718,922	5,327,182	5,814,993	3,808,429	3,744,293	2,803,528	3,094,725	1,523,740	2,984,218	
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	
January	535,763	95,737	517,412	123,570	235,295	172,245	156,776	129,800	195,167	95,698	
February	89,908	456,885	371,386	338,274	72,315	154,367	193,887	260,766	60,285	25,350	
March	422,685	557,927	556,879	398,099	179,223	287,070	106,544	424,384	201,094	89,813	
April	972,038	866,708	459,095	548,652	275,222	342,370	260,391	285,421	183,531	188,092	
May	298,220	339,431	704,321	483,887	268,713	330,726	202,394	236,856	190,721	239,414	
June	342,452	367,013	186,812	352,266	241,482	315,779	243,583	317,556	179,192	81,893	
July	288,638	238,006	616,352	276,462	182,521	93,660	209,417	211,049	119,308	92,175	
August	592,926	659,057	437,771	345,660	116,606	245,532	303,776	321,205	143,524	180,254	
September	438,225	383,358	144,772	408,173	423,135	437,671	229,377	313,132	340,187	204,658	
October	509,102	372,676	267,585	612,489	477,579	217,338	255,873	229,159	192,404	103,833	
November	220,784	550,291	522,913	416,803	241,499	199,423	283,100	215,742	161,610	144,068	
December	277,620	435,772	140,005	422,686	402,966	80,340	137,269	196,504	144,060	189,324	
	4,988,360	5,322,861	4,925,301	4,727,020	3,116,557	2,876,521	2,582,387	3,141,574	2,111,083	1,634,572	

**Town of Telluride - Sales Tax**

Month for Sales	2017	2016 to 2017		2015 to 2016		2014 to 2015		2013 to 2014		2012 to 2013	
		2016	% change	2015	% change	2014	% change	2013	%change	2012	%change
January	634,742.47	573,750.18	10.63%	529,197.65	8.42%	507,802.27	4.21%	439,156.52	15.63%	383,920.97	14.39%
February	638,364.46	632,577.26	0.91%	603,375.46	4.84%	502,654.09	20.04%	458,983.84	9.51%	426,350.36	7.65%
March	776,668.13	754,945.44	2.88%	697,437.42	8.25%	647,009.96	7.79%	552,392.06	17.13%	505,321.98	9.31%
April	183,678.13	217,314.12	-15.48%	208,374.12	4.29%	195,218.26	6.74%	179,179.17	8.95%	150,786.00	18.83%
May		261,395.85		238,870.25	9.43%	248,981.40	-4.06%	218,073.37	14.17%	187,876.00	16.07%
June		662,476.16		652,341.17	1.55%	567,481.03	14.95%	523,908.18	8.32%	462,411.62	13.30%
July		761,393.09		696,926.21	9.25%	617,813.17	12.81%	551,474.21	12.03%	493,912.57	11.65%
August		622,152.48		562,582.77	10.59%	550,238.47	2.24%	501,265.73	9.77%	467,475.06	7.23%
September		714,606.28		666,666.49	7.19%	546,149.00	22.07%	490,038.81	11.45%	468,857.56	4.52%
October		323,582.12		298,277.78	8.48%	307,288.50	-2.93%	224,192.31	37.06%	220,218.54	1.80%
November		233,223.84		240,140.74	-2.88%	240,670.07	-0.22%	210,655.47	14.25%	201,696.35	4.44%
December		798,986.57		757,474.07	5.48%	725,598.75	4.39%	574,157.00	26.38%	528,526.83	8.63%
YTD	2,233,453.19	6,556,403.39	n/a	6,151,664.13	6.58%	5,656,904.97	8.75%	4,923,476.67	14.90%	4,497,353.84	9.47%
adj to MT Village											
State prior yr coll											
Refunds prior yr		-9,133.19						-2,439.52			
Adjusted Total	2,233,453.19	6,547,270.20	n/a	6,151,664.13	6.43%	5,656,904.97	8.75%	4,921,037.15	14.95%	4,497,353.84	9.42%
<b>4/30/17</b>	2,233,453.19	2,178,587.00	2.52%	2,038,384.65	6.88%	1,852,684.58	10.02%	1,629,711.59	13.68%	1,466,379.31	11.14%
Budget	6,755,920	6,189,321		5,327,197		4,497,000		4,388,000		4,166,998	
YTD % of budget	33.06%	35.20%		38.26%		41.20%		37.14%		35.19%	
% of year	33.333%	33.333%		33.333%		33.333%		33.333%		33.333%	

						TOWN OF TELLURIDE - SALES TAX SUMMARY						
		BUSINESS	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
		MONTH										
		JAN	634,742	573,750	529,198	507,802	439,157	383,921	401,606	429,209	441,271	476,610
		FEB	638,364	632,577	603,375	502,654	458,984	426,350	429,111	436,197	399,394	465,933
		MAR	776,668	754,946	697,437	647,010	552,392	505,322	507,263	487,854	430,194	519,344
		APR	183,678	217,314	208,374	195,218	179,179	150,786	136,114	156,193	156,686	148,128
		MAY		261,396	238,870	248,981	218,073	187,876	182,035	181,264	183,962	198,992
		JUN		662,476	652,341	567,481	523,908	462,413	447,651	426,144	447,742	473,067
		JUL		761,393	696,926	617,813	551,474	493,912	473,156	428,394	404,835	420,042
		AUG		622,153	562,583	550,239	501,266	467,475	386,367	415,755	351,672	411,407
		SEP		714,606	666,666	546,149	490,039	468,858	468,432	401,000	391,222	346,377
		OCT		323,582	298,278	307,288	224,192	220,218	206,672	181,443	174,172	196,319
		NOV		233,224	240,141	240,670	210,655	201,696	189,783	183,294	183,936	175,733
		DEC		798,987	757,474	725,599	574,157	528,527	536,986	490,807	472,339	454,588
	YEAR TO DATE TOTAL		2,233,453	6,556,404	6,151,664	5,656,905	4,923,477	4,497,354	4,365,177	4,217,554	4,037,425	4,286,540
	Adjustment & Refunds			-9,133			-2,440		-5,479	-2,293	-7,243	
	Prior Year Collections by State									378		71,469
			2,233,453	6,547,270	6,151,664	5,656,906	4,921,037	4,497,354	4,359,698	4,215,639	4,030,182	4,358,009
		BUSINESS	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
		MONTH										
		JAN	420,207	391,289	378,885	404,198	353,947	361,720	349,328	313,740	318,587	376,304
		FEB	448,393	462,595	441,018	408,933	357,577	382,755	449,813	371,057	469,764	396,815
		MAR	517,196	509,670	506,132	441,170	444,178	507,039	399,742	380,435	440,171	408,323
		APR	149,603	159,929	157,127	135,593	126,564	137,316	192,017	160,653	166,259	378,212
		MAY	189,813	175,178	160,889	142,720	160,702	155,366	145,605	162,261	142,345	204,948
		JUN	400,675	421,762	363,259	380,395	328,359	336,406	318,299	346,553	288,304	121,735
		JUL	460,644	403,083	395,119	365,084	355,505	355,004	363,787	369,290	325,348	310,344
		AUG	402,322	351,825	348,149	337,724	387,492	352,479	387,425	362,508	276,593	311,164
		SEP	387,909	418,448	390,937	381,708	298,402	325,849	320,083	296,905	362,664	277,239
		OCT	199,584	199,222	187,731	177,364	167,641	198,146	234,655	181,499	179,381	289,448
		NOV	202,473	162,568	165,051	172,263	161,939	157,184	154,895	182,676	158,626	165,825
		DEC	538,942	522,811	515,412	477,453	443,317	424,689	415,017	375,519	411,935	165,825
	YEAR TO DATE TOTAL		4,317,760	4,178,381	4,009,710	3,824,604	3,585,623	3,693,953	3,730,666	3,503,096	3,539,977	3,406,182
	Adjustment & Refunds		-10,693	-35,650	-1,763	-22,001						
	Prior Year Collections by State											
			4,307,067	4,142,731	4,007,947	3,802,603	3,585,623	3,693,953	3,730,666	3,503,096	3,539,977	3,406,182

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95472	AFLAC PREMIUM HOLDING	517	PRE TAX	05/31/2017	739.24	.00	
95472	AFLAC PREMIUM HOLDING	517	AFTER TAX	05/31/2017	341.06	.00	
Total 954726:					1,080.30	.00	
95510	CARVER CONCRETE	1043	INTERSECTION OAK & PACIFIC	05/24/2017	20,128.00	20,128.00	05/30/2017
Total 955109:					20,128.00	20,128.00	
1233	COLONIAL LIFE/ACCIDENT INS	517	PRE TAX INSURANCE	05/31/2017	161.82	.00	
1233	COLONIAL LIFE/ACCIDENT INS	517	AFTER TAX - INSURANCE	05/31/2017	390.60	.00	
Total 1233:					552.42	.00	
95263	CORTEZ LEOPARD SHARKS	52417	swim meet fees	05/24/2017	683.00	.00	
Total 952637:					683.00	.00	
95454	DE LAGE LANDEN FINANCIAL #	53669313	RH/COPIER LEASE	04/01/2017	300.00	.00	
Total 954541:					300.00	.00	
95235	FAMILY SUPPORT REGISTRY	53117	FSR - 884071201	05/31/2017	200.00	.00	
95235	FAMILY SUPPORT REGISTRY	53117A	FSR - 12173225	05/31/2017	435.00	.00	
Total 952350:					635.00	.00	
95293	INTERNET COLORADO, LLC	617	PHONE CHARGES	05/25/2017	4,869.00	.00	
95293	INTERNET COLORADO, LLC	617	WWTP/PHONE	05/25/2017	913.00	.00	
95293	INTERNET COLORADO, LLC	617	PARKS/PHONE	05/25/2017	214.99	.00	
95293	INTERNET COLORADO, LLC	617	OPEN SPACE	05/25/2017	17.99	.00	
Total 952933:					6,014.98	.00	
12059	LA COCINA DE LUZ	113	SHOP EXPENSE	05/24/2017	204.00	.00	
Total 12059:					204.00	.00	
95518	LINCOLN FINANCIAL GROUP	617	DENTAL INS	05/19/2017	3,209.13	.00	
95518	LINCOLN FINANCIAL GROUP	617	DEP CONTRIBUTION	05/19/2017	2,191.38	.00	
95518	LINCOLN FINANCIAL GROUP	617	LIFE INS	05/19/2017	508.36	.00	
95518	LINCOLN FINANCIAL GROUP	617	VOLUNTARY INS	05/19/2017	586.34	.00	
95518	LINCOLN FINANCIAL GROUP	617	LT DISABILITY	05/19/2017	1,826.51	.00	
95518	LINCOLN FINANCIAL GROUP	617	COBRA	05/19/2017	72.14	.00	
Total 955180:					8,393.86	.00	
16016	PARISH OIL CO. INC.	35433	FUEL & OIL SUPPLIES	04/13/2017	7,679.55	.00	
16016	PARISH OIL CO. INC.	35433	FUEL & OIL SUPPLIES	04/13/2017	5,550.28	.00	
16016	PARISH OIL CO. INC.	35433	FUEL & OIL SUPPLIES	04/13/2017	37.60	.00	
16016	PARISH OIL CO. INC.	35433	FUEL & OIL SUPPLIES	04/13/2017	135.64	.00	
Total 16016:					13,403.07	.00	
95504	PCM FINANCIAL SERVICES	331286906	TMO/LAPTOPS	05/19/2017	351.09	.00	
Total 955042:					351.09	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95492	TIME CLOCK PLUS	424915	TIMECLOCK	05/25/2017	2,449.00	.00	
95492	TIME CLOCK PLUS	424915	MONTHLY LICENSE	05/25/2017	80.00	.00	
95492	TIME CLOCK PLUS	424915	SHIPPING	05/25/2017	31.18	.00	
Total 954920:					2,560.18	.00	
95523	UMR	617	HEALTH INS	05/25/2017	20,855.21	.00	
95523	UMR	617	DEP CONTRIBUTION	05/25/2017	5,546.24	.00	
95523	UMR	617	COBRA	05/25/2017	434.36	.00	
Total 955236:					26,835.81	.00	
95396	VAR TECHNOLOGY FINANCE	331272211	CONTRACT	05/19/2017	1,251.46	.00	
95396	VAR TECHNOLOGY FINANCE	331272286	2015/COMPUTER LEASE	05/19/2017	1,365.48	.00	
95396	VAR TECHNOLOGY FINANCE	331272534	2016/COMPUTER LEASE	05/19/2017	709.73	.00	
Total 953967:					3,326.67	.00	
95141	WELFELT FABRICATION INC.	38416	MAIN STREET TRASH CANS	05/15/2017	1,400.00	.00	
95141	WELFELT FABRICATION INC.	38416	MAIN ST METAL CANS	05/15/2017	3,750.00	.00	
Total 951412:					5,150.00	.00	
Grand Totals:					89,618.38	20,128.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95227	ADP SCREENING & SELECTION	1305559-05-20	BACKGROUND CHECK	05/28/2017	123.26	.00	
Total 952276:					123.26	.00	
95200	AEMONO FINE FOODS	TC50917	TC/FOOD	05/09/2017	392.00	.00	
Total 952006:					392.00	.00	
95485	ALEX'S CARPET SERVICES LLC	507	CARPET CLEANING	05/11/2017	125.00	.00	
Total 954851:					125.00	.00	
1196	ALPINE LUMBER OF TELLURID	41605772	OPEN SPACE	05/12/2017	31.17	.00	
1196	ALPINE LUMBER OF TELLURID	41606968	pool equipment	05/19/2017	38.11	.00	
Total 1196:					69.28	.00	
95089	BECK, LYNNE	52617	REIMB/TRAVEL & TRAINING	05/24/2017	403.26	.00	
Total 950895:					403.26	.00	
95229	BRAINSTORM INTERNET INC	1841646	INTERNET SERVICE	06/01/2017	400.00	.00	
95229	BRAINSTORM INTERNET INC	1846002	INTERNET SERVICE	06/01/2017	400.00	.00	
Total 952295:					800.00	.00	
95444	BROWN, TODD	53017	REIMB/TRAVEL	05/30/2017	2,777.67	.00	
Total 954448:					2,777.67	.00	
3077	CARPET CARETAKERS	20478	CARPET/VINYL	05/25/2017	595.00	.00	
Total 3077:					595.00	.00	
1043	CDC JANITORIAL	2648633	STREETS O&M	05/22/2017	407.10	.00	
1043	CDC JANITORIAL	2648634	JANITORIAL SUPPLIES	05/22/2017	117.56	.00	
Total 1043:					524.66	.00	
1169	CENTURY LINK	970-728-1362/	WTP/ PANDORA	05/13/2017	119.14	.00	
Total 1169:					119.14	.00	
3039	COLORADO MUNICIPAL CLERK	202162	CMCA MEMBERSHIP	05/31/2017	140.00	.00	
3039	COLORADO MUNICIPAL CLERK	202174	CMCA MEMBERSHIP	06/01/2017	140.00	.00	
Total 3039:					280.00	.00	
3026	CONTROLLED HYDRONICS, IN	WO-0399	replace valves	05/19/2017	430.60	.00	
Total 3026:					430.60	.00	
95498	DE LAGE LANDEN FINANCIAL #	54708055	PARKS/COPIER LEASE	05/20/2017	173.00	.00	
Total 954982:					173.00	.00	
95128	DISPLAY SALES COMPANY	INV-011124	streets o&m	05/19/2017	408.00	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 951281:					408.00	.00	
95338	DYNAMIC FIRE PROTECTION S	14307	sprinkler repair	05/24/2017	438.00	.00	
Total 953387:					438.00	.00	
95256	FLOOR COVERING WAREHOUS	53247	mohawk	05/08/2017	2,585.00	.00	
Total 952563:					2,585.00	.00	
2835	GRAND AVE PARTS & SALES	25934	PW VEHICLE PARTS	05/22/2017	70.07	.00	
2835	GRAND AVE PARTS & SALES	25934	PW VEHICLE PARTS	05/22/2017	24.06	.00	
2835	GRAND AVE PARTS & SALES	25934	PW VEHICLE PARTS	05/22/2017	9.44	.00	
Total 2835:					103.57	.00	
95325	HD SUPPLY FACILITIES	8154586528	SUPPLIES	05/24/2017	67.48	.00	
95325	HD SUPPLY FACILITIES	9154353846	SUPPLIES	05/15/2017	350.84	.00	
95325	HD SUPPLY FACILITIES	9154353847	SUPPLIES	05/15/2017	74.13	.00	
95325	HD SUPPLY FACILITIES	9154505695	SUPPLIES	05/19/2017	266.89	.00	
95325	HD SUPPLY FACILITIES	9154577597	SUPPLIES	05/23/2017	125.05	.00	
95325	HD SUPPLY FACILITIES	9154586530	SUPPLIES	05/24/2017	51.87	.00	
Total 953251:					936.26	.00	
95220	INTERNATIONAL INSTITUTE OF	IIMC/2017	MEMBERSHIP DUES/ROBERTS	06/01/2017	200.00	.00	
Total 952207:					200.00	.00	
12059	LA COCINA DE LUZ	52517	SPRING PICNIC	05/25/2017	400.00	.00	
12059	LA COCINA DE LUZ	52517	RETIREMENT LUNCH	05/25/2017	500.00	.00	
12059	LA COCINA DE LUZ	52517	GRATUITY	05/25/2017	45.00	.00	
Total 12059:					945.00	.00	
13030	MESA COUNTY HEALTH DEPT	1518-17	WATER SAMPLE TEST	05/18/2017	20.00	.00	
13030	MESA COUNTY HEALTH DEPT	1519-17	WATER SAMPLE TEST	05/18/2017	20.00	.00	
13030	MESA COUNTY HEALTH DEPT	1520-17	WATER SAMPLE TEST	05/18/2017	20.00	.00	
13030	MESA COUNTY HEALTH DEPT	1542-17	WATER SAMPLE TEST	05/23/2017	22.00	.00	
13030	MESA COUNTY HEALTH DEPT	1543-17	WATER SAMPLE TEST	05/23/2017	22.00	.00	
13030	MESA COUNTY HEALTH DEPT	1544-17	WATER SAMPLE TEST	05/23/2017	20.00	.00	
13030	MESA COUNTY HEALTH DEPT	1545-17	WATER SAMPLE TEST	05/23/2017	20.00	.00	
13030	MESA COUNTY HEALTH DEPT	1546-17	WATER SAMPLE TEST	05/23/2017	20.00	.00	
Total 13030:					164.00	.00	
1434	MOSES, WITTEMYER, HARRIS	12291	resume	05/04/2017	23.00	.00	
1434	MOSES, WITTEMYER, HARRIS	12291	PROF SERVICES	05/04/2017	3,634.00	.00	
Total 1434:					3,657.00	.00	
95163	MOUNTAIN BUILDERS INC.	688	VIRGINIA PLACER	05/01/2017	3,172.50	.00	
95163	MOUNTAIN BUILDERS INC.	691	VIRGINIA PLACER	06/01/2017	3,440.35	.00	
Total 951631:					6,612.85	.00	
95158	PARKEON INC.	052517	PARKING METER SOFTWARE	05/25/2017	1,710.00	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 951589:					1,710.00	.00	
1190	QUILL CORPORATION	6875033	OFFICE SUPPLIES	05/17/2017	127.45	.00	
1190	QUILL CORPORATION	6885415	OFFICE SUPPLIES	05/18/2017	30.68	.00	
1190	QUILL CORPORATION	7010531	OFFICE SUPPLIES	05/23/2017	379.94	.00	
Total 1190:					538.07	.00	
1047	RESOURCE ENGINEERING, INC	17714	PROFESSIONAL LEGAL SERVI	04/30/2017	422.50	.00	
1047	RESOURCE ENGINEERING, INC	17715	PROFESSIONAL LEGAL SERVI	04/30/2017	670.50	.00	
1047	RESOURCE ENGINEERING, INC	17716	PROFESSIONAL LEGAL SERVI	04/30/2017	1,266.50	.00	
Total 1047:					2,359.50	.00	
95263	SAN JUAN SWEEPING/STRIPIN	4830	STREETS O&M	05/18/2017	1,728.37	.00	
Total 952639:					1,728.37	.00	
19008	SNAP-ON TOOLS	05241735491	SHOP TOOLS	05/24/2017	285.65	.00	
Total 19008:					285.65	.00	
4040	TELLURIDE NEWSPAPERS	81117	AD/CLERKS DISPLAY	05/31/2017	1,082.00	.00	
Total 4040:					1,082.00	.00	
20017	TELLURIDE TV	2011549	COUNCIL MTG/MAYOR UPDAT	05/31/2017	1,550.00	.00	
Total 20017:					1,550.00	.00	
95523	THE POOL COMPANY, INC	APPLICATION	SWIMMING POOL EXPANSION	05/22/2017	258,651.04	258,651.04	06/01/2017
Total 955231:					258,651.04	258,651.04	
23015	THOMSON REUTERS-WEST	836041136	WEST LAW SUBSCRIPTION	05/01/2017	706.93	.00	
Total 23015:					706.93	.00	
1466	UNILINK, INC.	107359	EXCESS COPIES	05/22/2017	95.82	.00	
1466	UNILINK, INC.	107360	EXCESS COPIES	05/22/2017	14.07	.00	
1466	UNILINK, INC.	SM/5/22/17	EXCESS COPIES	05/22/2017	39.83	.00	
1466	UNILINK, INC.	SM/52217	EXCESS COPIES	05/22/2017	21.92	.00	
Total 1466:					171.64	.00	
95455	WARING, LANCE	052317	SPRING CLEAN UP/BANNER	05/23/2017	150.00	.00	
Total 954559:					150.00	.00	
Grand Totals:					291,795.75	258,651.04	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95042	AJAX CLEANING	29693	JANITORIAL	05/21/2017	5,626.01	.00	
95042	AJAX CLEANING	29723	STAGE/CLEANING	05/29/2017	250.00	.00	
Total 950428:					5,876.01	.00	
95485	ALEX'S CARPET SERVICES LLC	530	CARPET CLEANING	05/28/2017	150.00	.00	
Total 954851:					150.00	.00	
95235	ALLISON CONSTRUCTION INC.	#1-17	VIRGINIA PLACER/ROAD	06/05/2017	78,206.30	.00	
95235	ALLISON CONSTRUCTION INC.	G702/	DAYCARE REMODEL	05/18/2017	46,075.11	.00	
Total 952356:					124,281.41	.00	
1196	ALPINE LUMBER OF TELLURID	41607229	concrete repair	05/23/2017	31.86	.00	
Total 1196:					31.86	.00	
95474	ALSCO, INC	LGRA1929898	RUG SERVICE	05/15/2017	35.45	.00	
95474	ALSCO, INC	LGRA1935224	RUG SERVICE	05/29/2017	35.45	.00	
Total 954740:					70.90	.00	
95358	ASPEN SWIM CLUB	6617	SWIM MEET EXPENSES	06/05/2017	678.00	678.00	06/07/2017
Total 953581:					678.00	678.00	
95520	AT&T MOBILITY	XO 5282017	HR/CELL PHONE	05/20/2017	11.69	.00	
Total 955205:					11.69	.00	
95126	BALL, LISA	52317	SWIM MEET FEES	05/23/2017	861.84	861.84	06/08/2017
Total 951268:					861.84	861.84	
95516	BLACK HILLS ENERGY	0755 43/517	GAS	05/24/2017	62.95	.00	
95516	BLACK HILLS ENERGY	0966 88/517	GAS	05/24/2017	211.93	.00	
95516	BLACK HILLS ENERGY	1052 46/517	GAS	05/24/2017	41.67	.00	
95516	BLACK HILLS ENERGY	2699 56/517	GAS	05/24/2017	271.04	.00	
95516	BLACK HILLS ENERGY	5316 38/517	GAS	05/24/2017	24.08	.00	
95516	BLACK HILLS ENERGY	6152 43/517	GAS	05/24/2017	733.81	.00	
95516	BLACK HILLS ENERGY	6421 18/517	GAS	05/24/2017	670.68	.00	
95516	BLACK HILLS ENERGY	7382 48/517	GAS	05/24/2017	419.94	.00	
95516	BLACK HILLS ENERGY	9024 39/517	GAS	05/24/2017	43.52	.00	
95516	BLACK HILLS ENERGY	9455 80/517	GAS	05/24/2017	93.71	.00	
Total 955165:					2,573.33	.00	
95516	BLACK HILLS ENERGY	3008/517	SHANDOKA/GAS	05/24/2017	67.52	.00	
95516	BLACK HILLS ENERGY	3266/517	SHANDOKA/GAS	05/24/2017	78.06	.00	
95516	BLACK HILLS ENERGY	5103/517	SHANDOKA/GAS	05/24/2017	1,014.63	.00	
95516	BLACK HILLS ENERGY	7607/517	SHANDOKA/GAS	05/24/2017	1,547.88	.00	
95516	BLACK HILLS ENERGY	9001/517	SHANDOKA/GAS	05/24/2017	56.09	.00	
95516	BLACK HILLS ENERGY	9345/517	SHANDOKA/GAS	05/24/2017	996.15	.00	
95516	BLACK HILLS ENERGY	9370/517	SHANDOKA/GAS	05/24/2017	1,044.92	.00	
Total 955169:					4,805.25	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95229	BRAINSTORM INTERNET INC	1845013	INTERNET SERVICE	06/01/2017	1,200.00	.00	
Total 952295:					1,200.00	.00	
2769	BRUIN WASTE MANAGEMENT	441968	PW/TRASH	06/01/2017	633.86	.00	
2769	BRUIN WASTE MANAGEMENT	442020	RES/COMM RECYCLING	06/01/2017	30,742.04	.00	
2769	BRUIN WASTE MANAGEMENT	442022	trash	05/31/2017	1,031.40	.00	
2769	BRUIN WASTE MANAGEMENT	442023	trash	05/31/2017	971.78	.00	
2769	BRUIN WASTE MANAGEMENT	442024	TH/TRASH	06/01/2017	48.20	.00	
2769	BRUIN WASTE MANAGEMENT	442025	PARKS/TRASH	06/01/2017	257.66	.00	
2769	BRUIN WASTE MANAGEMENT	442026	RH/TRASH	06/01/2017	71.30	.00	
2769	BRUIN WASTE MANAGEMENT	442027	WWTP/TRASH	06/01/2017	161.70	.00	
2769	BRUIN WASTE MANAGEMENT	442028	YC/TRASH	06/01/2017	28.91	.00	
2769	BRUIN WASTE MANAGEMENT	442030	TMO/TRASH	06/01/2017	34.56	.00	
2769	BRUIN WASTE MANAGEMENT	442044	160 S FIR	06/01/2017	74.14	.00	
2769	BRUIN WASTE MANAGEMENT	442190	BLUE PAPER	06/01/2017	129.08	.00	
2769	BRUIN WASTE MANAGEMENT	442191	METAL BOTTLE	06/01/2017	534.76	.00	
Total 2769:					34,719.39	.00	
95238	C.E.M. SALES & SERVICE	143147	chemicals	05/26/2017	2,197.00	.00	
Total 952381:					2,197.00	.00	
3077	CARPET CARETAKERS	20452	FINAL PAYMENT/TMO FLOOR	06/06/2017	4,665.20	.00	
Total 3077:					4,665.20	.00	
1043	CDC JANITORIAL	2626820	CLEANING SUPPLIES	04/27/2017	119.23	.00	
1043	CDC JANITORIAL	2640177	CLEANING SUPPLIES	05/11/2017	163.78	.00	
1043	CDC JANITORIAL	2653176	CLEANING SUPPLIES	05/25/2017	448.83	.00	
1043	CDC JANITORIAL	2653186	CLEANING SUPPLIES	05/25/2017	91.01	.00	
Total 1043:					822.85	.00	
1169	CENTURY LINK	0470/517	ALARM LINES	05/13/2017	64.84	.00	
1169	CENTURY LINK	1035/517	ALARM LINES	05/13/2017	64.84	.00	
1169	CENTURY LINK	3871/517	ALARM LINES	05/13/2017	64.84	.00	
1169	CENTURY LINK	7274/517	DAYCARE ALARM PHONE	05/13/2017	61.37	.00	
1169	CENTURY LINK	8913/517	ALARM LINES	05/13/2017	64.84	.00	
1169	CENTURY LINK	8919/517	SHop line	05/13/2017	52.39	.00	
Total 1169:					373.12	.00	
3006	COLORADO BAR ASSOCIATION	00983812	2017-18/ membership	06/01/2017	285.00	.00	
Total 3006:					285.00	.00	
3039	COLORADO MUNICIPAL CLERK	202197	records management	06/01/2017	12.50	.00	
Total 3039:					12.50	.00	
3075	COOLING'S HEATING & AC, INC	96521	MAINTENANCE	05/01/2017	315.00	.00	
Total 3075:					315.00	.00	
3153	CUMMINS ROCKY MOUNTAIN,	003-8175	PAVILION REPAIRS	04/14/2017	507.00	.00	
3153	CUMMINS ROCKY MOUNTAIN,	67091	PAVILION REPAIRS	05/22/2017	192.61	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 3153:					699.61	.00	
95109	CUMULUS GROUP	6532	PAVILION REPAIRS	05/20/2017	1,115.00	.00	
Total 951095:					1,115.00	.00	
95477	DOWL, LLC	7141.74716.01	SWIMMING POOL EXPANSION	05/25/2017	50.00	.00	
Total 954778:					50.00	.00	
4017	DURANGO HERALD	258498	EMPloyment ad	05/31/2017	317.60	317.60	06/06/2017
4017	DURANGO HERALD	259413	EMP AD	05/31/2017	161.30	161.30	06/06/2017
4017	DURANGO HERALD	259766	EMP AD	05/31/2017	156.80	156.80	06/06/2017
Total 4017:					635.70	635.70	
1470	FEDEX	5-814-48044	SHIPPING	05/25/2017	109.12	.00	
Total 1470:					109.12	.00	
95475	FRITZY FRESH	0029	LAUNDRY CLEANING	06/08/2017	900.00	.00	
Total 954751:					900.00	.00	
1127	HARTMAN BROTHERS, INC.	241640	EQUIPMENT supplies	04/30/2017	9.00	.00	
Total 1127:					9.00	.00	
95515	HD SUPPLY WATERWORKS	H184582	WATER METER SUPPLIES	05/26/2017	2,657.12	.00	
Total 955157:					2,657.12	.00	
95141	JOHNSON, DAVID L.	745858	HAZMAT	05/20/2017	35.00	.00	
Total 951418:					35.00	.00	
11000	KOTO RADIO	#2	security/events	04/01/2017	400.00	.00	
Total 11000:					400.00	.00	
95090	LINCOLN EQUIPMENT INC.	SI314818	POOL EQUIPMENT	05/16/2017	1,700.19	.00	
95090	LINCOLN EQUIPMENT INC.	SI315655	POOL EQUIPMENT	05/24/2017	1,041.57	.00	
Total 950908:					2,741.76	.00	
95485	MERIDIAN INTERMOUNTAIN IN	TW3894	TROUBLESHOOTING	05/04/2017	650.00	.00	
Total 954850:					650.00	.00	
95370	MITCHELL AND COMPANY, LLC	110277	computer services	06/01/2017	1,644.00	.00	
95370	MITCHELL AND COMPANY, LLC	110299	server monitoring	06/01/2017	276.60	.00	
Total 953705:					1,920.60	.00	
95525	MOR STORAGE, INC	020947	SWIMMING POOL EXPANSION	06/01/2017	1,760.00	1,760.00	06/09/2017

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 955255:					1,760.00	1,760.00	
95400	MUNIREVS, LLC	581	REC SERVICES	06/02/2017	300.00	.00	
Total 954009:					300.00	.00	
95247	ORKIN PEST CONTROL	157804696	PEST CONTROL	06/02/2017	125.00	.00	
Total 952472:					125.00	.00	
95048	PALLANTE PLUMBING HEATIN	20871	PAVILION REPAIRS	05/15/2017	667.24	.00	
Total 950484:					667.24	.00	
95371	PAR MECHANICAL	22702	PAVILION REPAIRS	05/17/2017	914.50	.00	
Total 953717:					914.50	.00	
95336	PETTY CASH/STEPHAIE JAQUE	6817	PETTY CASH	06/08/2017	100.00	100.00	06/08/2017
Total 953365:					100.00	100.00	
95525	POLICE EVIDENCE AUDITS	JOYCE	REGISTRATION FEE	06/02/2017	175.00	.00	
95525	POLICE EVIDENCE AUDITS	KALLI	REGISTRATION FEE	06/02/2017	175.00	.00	
Total 955257:					350.00	.00	
1190	QUILL CORPORATION	6837646	OFFICE SUPPLIES	05/16/2017	8.99	.00	
1190	QUILL CORPORATION	6840495	OFFICE SUPPLIES	05/16/2017	9.99	.00	
1190	QUILL CORPORATION	6840702	OFFICE SUPPLIES	05/16/2017	9.99	.00	
1190	QUILL CORPORATION	6880035	OFFICE SUPPLIES	05/18/2017	17.99	.00	
1190	QUILL CORPORATION	6883479	OFFICE SUPPLIES	05/18/2017	14.99	.00	
Total 1190:					61.95	.00	
18017	RECLA METALS LLLP	536556	SWIMMING POOL EXPANSION	05/22/2017	42.10	.00	
18017	RECLA METALS LLLP	536629	SWIMMING POOL EXPANSION	05/24/2017	25.00	.00	
Total 18017:					67.10	.00	
95263	SAN JUAN SWEEPING/STRIPIN	4829	PARKING LOT PAINTING	05/18/2017	940.00	.00	
Total 952639:					940.00	.00	
1213	SAN MIGUEL POWER ASSOCIA	2549/517	ELECTRIC CHARGES	05/31/2017	19,280.00	.00	
Total 1213:					19,280.00	.00	
19398	SCOTT'S PRINTING	153396	BUSINESS CARDS	06/01/2017	128.44	.00	
Total 19398:					128.44	.00	
19035	SOUTHWESTERN SYSTEMS, IN	202168	JET CLEAN SEWER LINES	05/18/2017	5,345.71	.00	
Total 19035:					5,345.71	.00	
95129	SPORT SUPPLY GROUP, INC	99000747	athletic fields	05/02/2017	356.69	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95129	SPORT SUPPLY GROUP, INC	99010775	athletic fields	05/04/2017	90.99	.00	
Total 951291:					447.68	.00	
95266	STATE OF COLORADO	636841	boiler inspections	06/05/2017	230.00	.00	
Total 952667:					230.00	.00	
95134	STRIPE-A-LOT	976	STREETS O&M	05/18/2017	7,320.16	.00	
Total 951343:					7,320.16	.00	
95127	SUPERIOR SOD	12420	ATHLETIC FIELDS	05/10/2017	1,248.00	.00	
Total 951273:					1,248.00	.00	
95525	TELLURIDE 100	6617	CCAASE/TELLURIDE 100	06/06/2017	2,125.00	.00	
Total 955256:					2,125.00	.00	
19142	TELLURIDE COFFEE ROASTER	43103	COFFEE SUPPLIES	05/31/2017	84.00	.00	
Total 19142:					84.00	.00	
3291	TELLURIDE GRAVEL, INC.	1169654	festival improvements	04/29/2017	2,910.00	.00	
3291	TELLURIDE GRAVEL, INC.	1169660	STage	04/29/2017	330.00	.00	
Total 3291:					3,240.00	.00	
95384	TELLURIDE IRRIGATION	7094	irrigation	05/30/2017	680.00	.00	
95384	TELLURIDE IRRIGATION	7095	irrigation	05/30/2017	307.05	.00	
Total 953845:					987.05	.00	
4040	TELLURIDE NEWSPAPERS	80861	ADS	05/31/2017	328.50	.00	
4040	TELLURIDE NEWSPAPERS	80862	ADVERTISING	05/31/2017	358.00	.00	
4040	TELLURIDE NEWSPAPERS	80863	ADVERTISING	05/31/2017	358.00	.00	
4040	TELLURIDE NEWSPAPERS	80865	ADVERTISING	06/01/2017	195.00	.00	
4040	TELLURIDE NEWSPAPERS	80866	ADVERTISING	05/31/2017	130.00	.00	
4040	TELLURIDE NEWSPAPERS	80867	ADVERTISING	05/31/2017	120.00	.00	
4040	TELLURIDE NEWSPAPERS	80868	ADVERTISING	05/31/2017	65.00	.00	
4040	TELLURIDE NEWSPAPERS	80870	ADVERTISING	05/31/2017	65.00	.00	
4040	TELLURIDE NEWSPAPERS	80871	ADVERTISING	05/31/2017	130.00	.00	
Total 4040:					1,749.50	.00	
95032	TELLURIDE YOUTH SOCCER C	5917	CCAASE GRANT/SOCCER CLU	05/09/2017	2,805.00	.00	
Total 950328:					2,805.00	.00	
95189	THE COACH'S MOTHER	7373	CLOTHING ALLOWANCE	05/31/2017	310.00	.00	
95189	THE COACH'S MOTHER	7373	CLOTHING ALLOWANCE	05/31/2017	310.00	.00	
95189	THE COACH'S MOTHER	7382	baseball	05/31/2017	1,299.00	.00	
Total 951898:					1,919.00	.00	
4003	THE DAILY SENTINEL	0000083842-0	EMPLOYMENT AD	05/31/2017	610.76	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 4003:					610.76	.00	
1287	TIMBERLINE HARDWARE	516822	SUPPLIES	04/11/2017	15.48	.00	
1287	TIMBERLINE HARDWARE	516888	SUPPLIES	04/11/2017	14.76	.00	
1287	TIMBERLINE HARDWARE	517782	SUPPLIES	04/20/2017	4.99	.00	
1287	TIMBERLINE HARDWARE	518373	SUPPLIES	04/26/2017	9.48	.00	
1287	TIMBERLINE HARDWARE	518391	SUPPLIES	04/26/2017	3.99	.00	
1287	TIMBERLINE HARDWARE	518541	SUPPLIES	04/27/2017	12.32	.00	
1287	TIMBERLINE HARDWARE	518581	SUPPLIES	04/27/2017	7.31	.00	
1287	TIMBERLINE HARDWARE	518622	SUPPLIES	04/27/2017	12.37	.00	
1287	TIMBERLINE HARDWARE	518623	SUPPLIES	04/27/2017	10.47	.00	
1287	TIMBERLINE HARDWARE	518763	SUPPLIES	04/28/2017	9.99	.00	
1287	TIMBERLINE HARDWARE	518788	SUPPLIES	04/29/2017	167.89	.00	
1287	TIMBERLINE HARDWARE	518811	SUPPLIES	04/29/2017	29.98	.00	
1287	TIMBERLINE HARDWARE	518852	SUPPLIES	04/30/2017	163.18	.00	
1287	TIMBERLINE HARDWARE	518886	open space	05/01/2017	20.98	.00	
1287	TIMBERLINE HARDWARE	519011	SUPPLIES	05/02/2017	25.97	.00	
1287	TIMBERLINE HARDWARE	519090	SUPPLIES	05/02/2017	81.59	.00	
1287	TIMBERLINE HARDWARE	519091	SUPPLIES	05/02/2017	26.97	.00	
1287	TIMBERLINE HARDWARE	519592	SUPPLIES	05/06/2017	7.99	.00	
1287	TIMBERLINE HARDWARE	519622	SUPPLIES	05/06/2017	47.09	.00	
1287	TIMBERLINE HARDWARE	519654	SUPPLIES	05/07/2017	2.10	.00	
1287	TIMBERLINE HARDWARE	519679	SUPPLIES	05/07/2017	20.97	.00	
1287	TIMBERLINE HARDWARE	519763	SUPPLIES	05/08/2017	15.98	.00	
1287	TIMBERLINE HARDWARE	519808	SUPPLIES	05/08/2017	1.00	.00	
1287	TIMBERLINE HARDWARE	520105	open space	05/10/2017	21.98	.00	
1287	TIMBERLINE HARDWARE	520112	SUPPLIES	05/10/2017	30.42	.00	
1287	TIMBERLINE HARDWARE	520344	open space	05/12/2017	35.98	.00	
1287	TIMBERLINE HARDWARE	521349	open space	05/20/2017	16.99	.00	
1287	TIMBERLINE HARDWARE	521366	SUPPLIES	05/20/2017	17.98	.00	
1287	TIMBERLINE HARDWARE	521611	SUPPLIES	05/22/2017	8.99	.00	
1287	TIMBERLINE HARDWARE	522143	SUPPLIES	05/25/2017	21.54	.00	
1287	TIMBERLINE HARDWARE	522560	SUPPLIES	05/27/2017	7.99	.00	
1287	TIMBERLINE HARDWARE	523095	SUPPLIES	05/31/2017	5.98	.00	
1287	TIMBERLINE HARDWARE	523095	swim team	05/31/2017	4.99	.00	
1287	TIMBERLINE HARDWARE	523139	SUPPLIES	06/01/2017	7.99	.00	
Total 1287:					893.68	.00	
95448	TRANSUNION RISK AND ALTER	476940/617	INVESTIGATIVE FEES	06/01/2017	25.00	.00	
Total 954484:					25.00	.00	
95457	UPS FREIGHT	27404122	SHIPPING/COMPUTERS	05/24/2017	140.94	.00	
Total 954574:					140.94	.00	
95264	US BANK	4649737	ADMIN FEES	05/25/2017	1,100.00	.00	
Total 952648:					1,100.00	.00	
95474	VERIS ENVIRONMENTAL , LLC	J005205	wwtp/sludge	05/23/2017	4,671.00	.00	
Total 954742:					4,671.00	.00	
95522	VRANESH AND RAISCH, LLP	33415	PROF SERVICES	05/25/2017	374.38	.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 955222:					374.38	.00	
95282	YOUNG CUSTOM BUILDERS	000023	EXCAVATION/533 ALEXANDER	06/01/2017	23,500.00	23,500.00	06/07/2017
Total 952825:					23,500.00	23,500.00	
Grand Totals:					279,364.35	27,535.54	

TOWN OF TELLURIDE MEETING SCHEDULE		June 15, 2017	
Date	Meeting	Time	Location
JUNE			
15 Thursday	THA Sub Committee	10:00 AM	Rebekah Hall Green Room
	Combined Marijuana Licensing Authority	1:00 PM	Rebekah Hall Main Room
16 Friday			
19 Monday	SMPA Lot Project Committee	2:00 PM	Rebekah Hall Green Room
20 Tuesday	Town Council	9:00 AM	Town of Mountain Village/Rebekah Hall
21 Wednesday	Parks and Rec CANCELLED HARC		Rebekah Hall Green Room
		6:00 PM	Rebekah Hall Main Room
22 Thursday	HARC CAMP Training P & Z Commission Special	9:00 AM	Fire Dept. Training Room
		5:30 PM	Rebekah Hall
23 Friday	HARC Chair	9:15 AM	Rebekah Hall Main Room
26 Monday	Open Space Commission	4:00 PM	Rebekah Hall Green Room
27 Tuesday			
28 Wednesday			
29 Thursday	SMART Interviews P & Z Commission	9:00 AM	Miramonte Conference Room
		5:30 PM	Rebekah Hall Main Room
30 Friday	Liquor Licensing Authority Hearing	11:00 AM	Rebekah Hall Green Room
JULY			
3 Monday			
4 Tuesday	Town offices CLOSED		
5 Wednesday	CCAASE Ecology Commission	12:00 PM	Rebekah Hall
		4:00 PM	Rebekah Hall Green Room
6 Thursday	SMART Community Advisory Committee	1:00 PM	SMC Miramonte Conference Room
7 Friday			
10 Monday	Open Space Commission	4:00 PM	Rebekah Hall Green Room
11 Tuesday	Town Council	10:00 AM	Rebekah Hall Main Room
12 Wednesday			
13 Thursday	SMART Committee	1:00 PM	SMC Miramonte Conference Room
14 Friday			
<p>Rebekah Hall, 113 W. Columbia Avenue</p> <p>Community Room, 231 East Pacific Avenue</p> <p>Fire House Training Room, Second Floor, 131 West Columbia Avenue</p> <p>Miramonte Building, 333 West Colorado Avenue</p> <p>Town of Mountain Village Conference Room, 455 Mountain Village Blvd.</p> <p>A quorum of Town Council members may be present at the above meetings</p>			
MEETINGS, DATES, TIMES AND LOCATIONS ARE SUBJECT TO CHANGE			

